565B.9 Manner of creating custodial property and effecting transfer — designation of initial custodian — control.

- 1. Custodial property is created and a transfer is made whenever:
- a. An uncertificated security or a certificated security in registered form is either:
- (1) Registered in the name of the transferor, an adult other than the transferor, or a trust company, followed in substance by the words: "as custodian for (name of minor) under the Iowa Uniform Transfers to Minors Act"; or
- (2) Delivered if in certificated form, or any document necessary for the transfer of an uncertificated security is delivered, together with any necessary endorsement to an adult other than the transferor or to a trust company as custodian, accompanied by an instrument in substantially the form set forth in subsection 2;
- - c. The ownership of a life or endowment insurance policy or annuity contract is either:
- (2) Assigned in writing delivered to an adult other than the transferor or to a trust company whose name in the assignment is followed in substance by the words: "as custodian for (name of minor) under the Iowa Uniform Transfers to Minors Act";

- f. An interest in any property not described in paragraphs "a" through "e" is transferred to an adult other than the transferor or to a trust company by a written instrument in substantially the form set forth in subsection 2. An interest in any property as used in this paragraph does not include a certificate of title issued by a department or agency of a state or of the United States which evidences title to tangible personal property.
- 2. An instrument in the following form satisfies the requirements of subsection 1, paragraph "a", subparagraph (2), and paragraph "f":

TRANSFER UNDER THE IOWA UNIFORM TRANSFERS TO MINORS ACT

I,	(name	of tran	sferor or	r name	and
representative capacity is	a fi	iduciary)	hereby	transfer	to
(nam	ne of	custodiai	n), as c	ustodian	for
(name	of mi	inor) und	ler the Io	owa Unif	orm
Transfers to Minors Act, the			ert a desc	cription of	f the
custodial property sufficient to identify it).					
Dated:					
(signature)					
(nam	e of cu	ustodian)	acknowle	edges rec	eipt
of the property described at					med
above under the Iowa Unifo	rm Tra	nsfers to	Minors A	ct:	
Dated:					
(signature of custodian)					

3. A transferor shall place the custodian in control of the custodial property as soon as practicable.

 $86\ Acts,\ ch\ 1035,\ \$9$ Referred to in $\$565B.1,\ 565B.2,\ 565B.3,\ 565B.4,\ 565B.5,\ 565B.6,\ 565B.7,\ 565B.11,\ 565B.18$