

523A.505 Duty to disclose.

1. A sales agent, and any person who owns at least five percent of a preneed seller business, shall have an ongoing duty to disclose to the commissioner all felony crimes and those misdemeanor-level crimes involving dishonesty or false statement for which the sales agent or person has been found guilty, or for which the sales agent or person has pled guilty or no contest. Such disclosure shall be made to the commissioner within thirty calendar days of the date that the sales agent or person has been found guilty by a court of competent jurisdiction, or of the date the sales agent or person pleads guilty or no contest.

2. A sales agent, and any person who owns at least five percent of a preneed seller business, shall have an ongoing duty to disclose to the commissioner all liens and judgments over twenty thousand dollars that have been entered against the sales agent or person, and all bankruptcy petitions that have been filed by the sales agent or person. Such disclosure shall be made to the commissioner within thirty calendar days of the date on which the lien or judgment is entered, or of the date on which the sales agent or person files a petition for bankruptcy.

[2022 Acts, ch 1047, §4](#); [2022 Acts, ch 1153, §53](#)

Referred to in [§523A.807](#)

NEW section