## 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:
- (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 transferror 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 transferor or name and
representative capacity if a fiduciary) hereby transfer to
(name of custodian), as custodian for
(name of minor) under the Iowa Uniform
Fransfers to Minors Act, the following: (insert a description of the
custodial property sufficient to identify it).
Dated:
(signature)
(name of custodian) acknowledges receipt
of the property described above as custodian for the minor named
above under the Iowa Uniform Transfers to Minors Act:
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  $\$565B.1,\ 565B.2,\ 565B.3,\ 565B.4,\ 565B.5,\ 565B.6,\ 565B.7,\ 565B.11,\ 565B.18$