502.801 Definitions.

For purposes of this article, unless the context otherwise requires:

1. *"Eligible adult"* means any of the following:

a. A person sixty-five years of age or older.

b. A dependent adult as defined in section 235B.2.

2. *"Financial exploitation"* means any act or omission taken by a person to wrongfully and knowingly deprive an eligible adult of money, assets, or property, or to obtain control over or otherwise use, convert, or divert the benefits, property, resources, or assets of the eligible adult by intimidation, deception, coercion, fraud, extortion, or undue influence.

3. *"Permissible third party"* means any of the following:

a. A person the eligible adult previously designated to receive the notification described in section 502.804.

b. A person otherwise permitted to receive the notification described in section 502.804 by any state or federal law or any rule issued by the financial industry regulatory authority.

4. *"Qualified individual"* means any of the following:

a. An agent who has received training pursuant to section 502.808.

b. An investment adviser representative who has received training pursuant to section 502.808.

c. A person who has received training pursuant to section 502.808 and who serves in a supervisory, compliance, senior investor protection, or legal capacity for any of the following:

(1) A broker-dealer.

(2) An investment adviser.

2021 Acts, ch 137, §3