

533C.701 Timely transmission.

1. Every licensee shall forward all money received for transmission in accordance with the terms of the agreement between the licensee and the sender unless the licensee has a reasonable belief or a reasonable basis to believe that the sender may be a victim of fraud or that a crime or violation of law, rule, or regulation has occurred, is occurring, or may occur.

2. If a licensee fails to forward money received for transmission in accordance with [this section](#), the licensee shall respond to inquiries by the sender with the reason for the failure unless providing a response would violate a state or federal law, rule, or regulation.

[2003 Acts, ch 96, §25, 42](#); [2023 Acts, ch 83, §28](#)