

554.9104 Control of deposit account.

1. *Requirements for control.* A secured party has control of a deposit account if:
 - a. the secured party is the bank with which the deposit account is maintained;
 - b. the debtor, secured party, and bank have agreed in a signed record that the bank will comply with instructions originated by the secured party directing disposition of the funds in the deposit account without further consent by the debtor;
 - c. the secured party becomes the bank's customer with respect to the deposit account; or
 - d. another person, other than the debtor:
 - (1) has control of the deposit account and acknowledges that it has control on behalf of the secured party; or
 - (2) obtains control of the deposit account after having acknowledged that it will obtain control of the deposit account on behalf of the secured party.
2. *Debtor's right to direct disposition.* A secured party that has satisfied [subsection 1](#) has control, even if the debtor retains the right to direct the disposition of funds from the deposit account.

[2000 Acts, ch 1149, §4, 185, 187; 2024 Acts, ch 1023, §42](#)

Referred to in [§554.9107B](#), [554.9203](#), [554.9207](#), [554.9208](#), [554.9314](#), [554.9327](#), [554.9340](#), [554.9342](#), [554.9601](#), [554.9607](#)
Subsection 1 amended