

**191—113.3(521J) Definitions.** In addition to the definitions set forth in Iowa Code section 521J.1 and rule 191—1.1(502,505), the following definitions apply:

“*Captive manager*” means a person who is on the Iowa approved captive management firms list and, pursuant to a written contract with a captive company, provides and coordinates services including but not limited to accounting, statutory filings, signed annual statements and coordination of related services. The captive manager acts as an intermediary who facilitates and assists the captive company in meeting its statutory requirements under Iowa Code chapter 521J.

“*Work papers*” include, but are not necessarily limited to, schedules, analyses, reconciliations, abstracts, memoranda, narratives, flow charts, copies of company records or other documents prepared or obtained by the accountant and the accountant’s employees in the conduct of their audit of the captive company.

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