

**191—32.2(508) Definitions.** As used in this chapter:

**32.2(1)** “*Commissioner*” means the commissioner of insurance of the state of Iowa.

**32.2(2)** “*Company*” means a company organized under Iowa Code chapter 508.

**32.2(3)** “*Custodial account*” means an account established by agreement between a company and a custodian pursuant to Iowa Code section 511.8, subsection 21, and these rules.

**32.2(4)** “*Custodial agreement*” means an agreement entered into between a company and a custodian pursuant to these rules.

**32.2(5)** “*Custodian*” means an institution meeting the requirements of rule 32.4(508) which has entered into a custodial agreement with a company.

**32.2(6)** “*Custodied securities*” means securities held by or through a custodian when held directly by the custodian or held for the account of the custodian in an authorized clearing corporation or in the federal reserve book entry system.

**32.2(7)** “*Authorized clearing corporations*” means the following organizations, which are hereby recognized by the commissioner as authorized clearing corporations for purposes of Iowa Code section 511.8, subsection 21, paragraph “b,” subparagraph (2), and such other corporations as the commissioner may from time to time designate:

- a. Depository Trust Company.
- b. Midwest Securities Trust Company.
- c. Pacific Securities Depository Trust Company.
- d. Philadelphia Depository Trust Company.
- e. Euroclear Clearance Ltd.