

191—55.15(522C) Escrow accounts. A public adjuster who receives, accepts or holds, on behalf of an insured, any funds toward the settlement of a claim for loss or damage shall deposit the funds in a non-interest-bearing escrow or trust account in a financial institution that is insured by an agency of the federal government in the public adjuster's home state or where the loss occurred.

[ARC 5250C, IAB 11/4/20, effective 12/9/20; ARC 6120C, IAB 12/29/21, effective 2/2/22]