

481—2050.4(17A,543E) Renewal of registration.

2050.4(1) To remain registered to operate an appraisal management company in Iowa, a registrant must renew a registration before the date the registration lapses. A registrant who holds a lapsed registration shall not directly or indirectly engage in or attempt to engage in business as an appraisal management company or advertise or hold itself out as engaging in or conducting business as an appraisal management company in Iowa until the administrator has reinstated the lapsed registration or has approved a new registration.

2050.4(2) An application to renew a registration shall be submitted to the administrator, through the NMLS or as otherwise prescribed by the administrator, no earlier than November 1 and no later than December 1 of the year for which the registration is valid. For example, for a registration that will lapse on December 31, 2017, an application for renewal shall be submitted by December 1, 2017. All requested information, including any material change to information contained in the original application, shall be provided to the administrator as directed by the NMLS or as otherwise prescribed by the administrator. Applications for renewal of a registration must be accompanied by a fee as specified in subrule 2050.8(5). The administrator may also assess late fees as specified in subrule 2050.8(5) for applications submitted after December 1.

2050.4(3) The administrator shall grant an application to renew a registration if:

- a.* The administrator receives the application and the appropriate renewal fee by December 1, or the administrator receives the application after December 1 but before January 1 and it is accompanied by the appropriate renewal fee and the appropriate late fee;
- b.* The application is fully completed and includes all necessary information; and
- c.* The application does not reveal grounds that would be sufficient to deny initial registration, or issue a registration subject to restriction, pursuant to rule 481—2050.4(17A,543E).

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