

187—18.6(17A,535B) Unattached status of individual registrant.

18.6(1) An individual registration shall be considered to be in unattached status at any time an individual registrant is not employed by, under contract with, or an exclusive agent of a licensee.

18.6(2) Unattached status commences when the licensee or the individual registrant notifies the administrator in writing that an individual registrant ceases to be employed by, under contract with, or an exclusive agent of that licensee and will continue until such time that the administrator receives written verification from a licensee that the individual registrant is currently employed by, under contract with, or is an exclusive agent of the licensee.

18.6(3) An individual registrant in unattached status must comply with all the requirements applicable to individual registrants, such as timely submission of the individual registration renewal form and completion of the continuing education requirements.

18.6(4) An individual registrant in unattached status shall not be authorized to act as a mortgage banker or mortgage broker in Iowa unless the individual registrant is employed by, under contract with, or an exclusive agent of persons listed as exemptions pursuant to Iowa Code section 535B.2 as amended by 2005 Iowa Acts, chapter 83, section 4.