

761—405.4(321) Converting salvage title to regular title.

405.4(1) *Rebuilt designation.* When a person converts a salvage title to a regular title under Iowa Code section 321.52(4), a regular title and registration receipt issued will bear the designation “REBUILT-IA.”

405.4(2) *Insurer’s certification.* An insurer who has a title under Iowa Code section 321.52(4) may submit an insurer’s certification in lieu of a salvage theft examination certificate.

a. An acceptable insurer’s certification will:

(1) Include the name and address of the insurance company and the VIN, year and make of the salvage titled vehicle.

(2) Include a statement by the insurer certifying that the retail cost of repairs for all damages to the vehicle is less than \$3,000.

(3) Be dated and signed by an authorized representative of the insurer.

b. The insurer’s certification is not transferable if the insurer assigns the salvage title to another owner.

c. A regular title and registration receipt issued pursuant to this subrule is not required to have a designation of “REBUILT-IA.” However, rule 761—405.7(321) applies to carry forward any designation on the title and registration receipt.

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