

481—2050.11(17A,543E) Disciplinary action.

2050.11(1) The administrator has authority pursuant to Iowa Code chapters 543E and 17A to impose discipline for violations of Iowa Code chapter 543E and this chapter.

2050.11(2) Grounds for discipline. The administrator may impose any of the disciplinary sanctions set out in Iowa Code section 543E.17(1) when the administrator finds any of the following:

a. The registrant, or an owner or controlling person thereof, has violated a provision of Iowa Code chapter 543E or this chapter.

b. The registrant, or an owner or controlling person thereof, fails to fully cooperate with an examination or investigation, including failing to respond to an inquiry from the administrator within 30 calendar days of the date the administrator mails a written communication directed to the registrant's last-known address on file with the administrator.

c. The registrant, or an owner or controlling person thereof, has engaged in any conduct that subverts or attempts to subvert an examination or investigation by the administrator.

d. The registrant continues to operate an appraisal management company without an active and current registration.

e. The registrant fails to timely notify the administrator of the occurrence of any of the significant events set forth in rule 481—2050.7(17A,543E).

f. The registrant fails to notify the administrator of a change in ownership, controlling person, name, or principal place of business.

g. Another state or jurisdiction has denied, suspended, revoked, or refused to renew the registrant's registration or authorization to operate an appraisal management company under the other state's or jurisdiction's law.

h. The registrant fails to create and maintain complete and accurate records as required by state or federal law, regulation, or rule.

i. The registrant, or an owner or controlling person thereof, has violated an order of the administrator.

j. The registrant has abandoned its place of business for 60 or more days.

k. The registrant fails to pay any fee required by Iowa Code chapter 543E or this chapter or to maintain a bond required by Iowa Code chapter 543E.

l. A fact or condition exists which, had it existed at the time of the original application for registration, would have warranted the administrator to refuse to issue the original registration.

2050.11(3) A registrant may surrender a registration by delivering to the administrator a written notice of surrender.

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