

187—2.12(17A,524) Mobile offices, courier services, and convenience offices.**2.12(1) Definitions.**

“Bank-owned courier service” means a service that has the sole purpose of serving specific customers with pick-up or delivery services for banking activities such as deposits, withdrawals, and loan transactions.

“Convenience office” means a bank office at a fixed site that is open only at certain times or dates, such as at a nursing home, college orientation, or fair. The sole purpose of a convenience office is to serve the convenience of the bank’s customers at specified special events or who may have limited mobility.

“Mobile office” means a bank office that does not have a permanent site and functions out of a mobile banking unit that stops at predetermined locations to conduct banking activities.

2.12(2) Scope. A state bank may provide courier services to its customers by using a third-party provider operated under the provider’s name or using the state bank’s employees operating in the state bank’s own name. Customer deposits picked up by a courier service become deposits of the state bank at the time the deposits are picked up by the courier service. A state bank that establishes and operates courier services in its own name using its own employees must establish the vehicle it uses to provide courier services as a bank office in accordance with the provisions of this rule.

A state bank that uses a third party to provide courier services to its customers may pay the third party directly for those services and may charge its customers for third-party courier services as the state bank deems appropriate. Superintendent approval is not required for a state bank to provide courier services to its customers by using a third party.

2.12(3) Policy. The board of directors of a state bank that operates a mobile office, bank-owned courier service, or convenience office shall adopt a policy governing operation of the mobile office, bank-owned courier service, or convenience office. The policy shall be appropriate for the nature and scope of the state bank’s use of the mobile office, bank-owned courier service, or convenience office and shall at a minimum:

a. Address the steps the bank will take to protect the security of the office, its customers, employees, its customers’ financial information and deposits. The security plan may include implementation of customer and employee security systems such as security cameras, external lighting, and internal or attached protection zones.

b. Require the bank to maintain deposit insurance coverage for the mobile office, bank-owned courier service, or convenience office.

c. Require the bank to maintain adequate insurance coverage covering the bank in case of robbery, accident, other loss of items, delay in the delivery of items to other destinations, and other liabilities associated with operating the office.

d. Address types of activities the bank will conduct from the mobile office, bank-owned courier service, or convenience office.

e. Require the bank to maintain a daily log of operations including descriptions of the time and locations of each stop made by the mobile office or bank-owned courier service, the locations and the hours a convenience office was operated, and the names of the bank personnel working at the mobile office, bank-owned courier service, or convenience office during those times.

f. Address what, if any, signage the state bank will place on the mobile office, bank-owned courier service, or convenience office.

g. For mobile offices and bank-owned courier services, address how the state bank will determine the locations at which it will provide services and the times it will be at those locations, including how the state bank will ensure that the mobile office, bank-owned courier service, or convenience office is located in a safe location and has the necessary permission of the owner of the property where the mobile office, bank-owned courier service, or convenience office is located to operate at that location.

2.12(4) Necessary federal approval. If the state bank must receive approval from any federal agency, such as the Federal Deposit Insurance Corporation (FDIC), prior to operating a mobile office, bank-owned courier service, or convenience office, such federal approval will be a condition of approval by the superintendent of banking of the application to operate a mobile office, bank-owned courier service, or convenience office.

2.12(5) *Interstate banking.* A mobile office or bank-owned courier service shall not operate in another state unless the state bank has obtained any required permissions from the other state and the appropriate federal regulator.

This rule is intended to implement Iowa Code sections 524.213 and 524.1201.

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