

**61—26.7(552) Notification to financial institution.** The physical exercise club shall notify the financial institution at the time the escrow account required by subrule 26.4(1) is opened that the escrow account is being established pursuant to Iowa Code chapter 552C. After the material has been submitted by the physical exercise club as required in subrule 26.4(2), the consumer protection division shall notify the financial institution of the release procedures to be followed by the financial institution.