

191—103.10 (523C) Records.

103.10(1) All licensed service companies and independent depositories shall keep accurate accounts, books, and records concerning transactions regulated under Iowa Code chapter 523C.

103.10(2) A licensed service company's accounts, books, and records shall include:

- a.* Copies of all contracts;
- b.* The name and address of each residential customer;
- c.* The name and address of each independent depository; and
- d.* The dates and amounts of all receipts and expenditures.

103.10(3) A licensed service company shall retain all required accounts, books, and records pertaining to each residential service contract for at least two years after the expiration of the specified period of time.

103.10(4) All licensed service companies and independent depositories shall make all accounts, books, and records concerning transactions regulated under Iowa Code chapter 523C available to the division for the purpose of examination.

103.10(5) A licensed service company discontinuing business in this state shall maintain its records until it furnishes the division satisfactory proof that it has discharged all obligations to contract holders in this state.

[ARC 2729C , IAB 9/28/16, effective 11/2/16]