

191—54.11(523C) Misrepresentations of government approval.

54.11(1) It is unlawful for any service company granted a license under the Act to represent or imply in any manner that the licensee has been sponsored or recommended or that the licensee's abilities or qualifications have in any respect been passed upon by the Iowa securities bureau, the Iowa insurance division or the state of Iowa.

54.11(2) Nothing in this regulation prohibits a statement other than in a paid advertisement that a person has received a license pursuant to the Act, if the statement is true in fact and if the effect of the license's issuance is not misrepresented.