

533C.103 Exclusions.

This chapter does not apply to:

1. The United States or a department, agency, or instrumentality thereof.
2. A money transmission by the United States postal service or by a contractor on behalf of the United States postal service.
3. A state, county, city, or any other governmental agency or governmental subdivision of a state.
4. The following entities whether chartered or organized under the laws of a state or of the United States: a bank, bank holding company, savings and loan association, savings bank, credit union, office of an international banking corporation, branch of a foreign bank, corporation organized pursuant to the federal Bank Service Company Act, 12 U.S.C. § 1861 – 1867, or corporation organized under the federal Edge Act, 12 U.S.C. § 611 – 633.
5. Electronic funds transfer of governmental benefits for a federal, state, county, or governmental agency by a contractor on behalf of the United States or a department, agency, or instrumentality thereof, or a state or governmental subdivision, agency, or instrumentality thereof.
6. A board of trade designated as a contract market under the federal Commodity Exchange Act, 7 U.S.C. § 1 – 25, or a person that, in the ordinary course of business, provides clearance and settlement services for a board of trade to the extent of its operation as or for such a board.
7. A registered futures commission merchant under the federal commodities laws to the extent of its operation as such a merchant.
8. A person that provides clearance or settlement services pursuant to a registration as a clearing agency or an exemption from such registration granted under the federal securities laws to the extent of its operation as such a provider.
9. An operator of a payment system to the extent that it provides processing, clearing, or settlement services, between or among persons excluded by this section, in connection with wire transfers, credit card transactions, debit card transactions, stored-value transactions, automated clearing house transfers, or similar funds transfers.
10. A person registered as a securities broker-dealer under federal or state securities laws to the extent of its operation as such a broker-dealer.
11. A delayed deposit services business as defined in chapter 533D.
12. A real estate broker or salesperson as defined in chapter 543B.
13. Pari-mutuel wagering, racetracks, excursion gambling boats, and gambling structures as provided in chapters 99D and 99F.
14. A person engaging in the business of debt management that is licensed or exempt from licensing pursuant to section 533A.2.
15. An insurance company organized under chapter 508, 514, 514B, 515, 518, 518A, or 520, or authorized to do the business of insurance in Iowa to the extent of its operation as an insurance company.
16. An insurance producer as defined in section 522B.1 to the extent of its operation as an insurance producer.

2003 Acts, ch 96, §3, 42; 2004 Acts, ch 1101, §76; 2007 Acts, ch 188, §20

Referred to in §533A.2