

He is the statutory receiver in the event of liquidation of any Iowa insurance company.

All foreign companies, as well as all local companies, must, before engaging in the insurance business in this state, obtain a certificate of authority from the commissioner of insurance. These certificates expire annually on April 1, and action is taken on their renewals after analysis of complete financial statements filed covering the condition of the company as of the previous year end. All insurance agents must likewise obtain individual licenses to solicit business. In 1964 there were 1,002 insurance companies authorized to do business in the state, and approximately 100,000 individual licenses were issued.

A state statute requires insurance companies to file rates with the insurance commissioner for approval, and a rating division has been set up with the insurance department to handle rate filings together with supporting statistical information. There are approximately 1,200 filings per month.

The commissioner conducts examinations of all domestic insurance organizations every three weeks. He may also make an examination of any foreign insurance company authorized or seeking to be authorized to do business within the state. All policy forms used by any company within the state are required to be approved by the department.

Securities Department

The Iowa securities law is administered by the commissioner of insurance. Chapter 502 of the Code of Iowa empowers the commissioner to regulate the sale of securities within the state of Iowa and provides for the licensing of securities salesmen and dealers.

The commissioner also has jurisdiction over the sale of stock on the installment plan and sale of memberships or certificates of membership entitling the holder thereof to purchase merchandise, materials or services on a discount or cost-plus basis.

Department of Banking

(Office Fifth Floor, 607 Locust Street, Des Moines)

The Superintendent of Banking and Members of the State Banking Board are appointed by the Governor for terms of four years. Present terms expire June 30, 1973.

COLLIN W. FRITZ, Newton, Superintendent of Banking and ex officio member and chairman of the State Banking Board.

JAMES W. CRAVENS, Sanborn, Member, State Banking Board.

JOSEPH W. KNOCK, Creston, Member, State Banking Board.

FRANCIS E. PRICE, Des Moines, Member, State Banking Board.

JOHN B. RIGLER, Muscatine, Member, State Banking Board.

Holmes Foster, Deputy Superintendent of Banking.

Howard K. Hall, Assistant to the Superintendent of Banking.

Larry E. Houston, Bank Examination Supervisor.

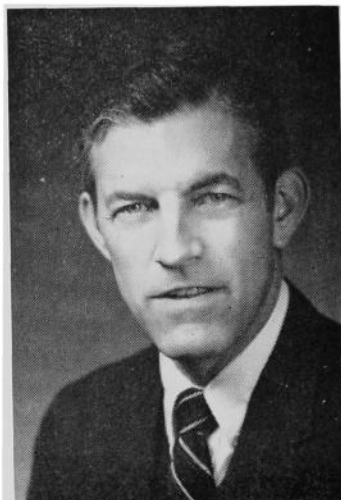
Marlin Reed, Credit Union Examination Supervisor.

Donald E. Wagner, Loan Institution Examination Supervisor.

The superintendent of banking is charged by law with supervision, direction and control of all banks and trust companies operating under state charter, state chartered credit unions, loan companies operating under the Iowa Small Loan Act and any individual, partnership, unincorporated association, agency or corporation licensed to do the business of debt management. Persons or organizations engaged in the sale of written instruments for transmission or payment of money are required to deposit bond with and submit financial statement to the superintendent of banking. The superintendent of banking is an ex officio member and chairman of the state banking board which acts in an advisory capacity to the superintendent in most matters.

FRITZ, Collin W., Newton
Superintendent of Banking

Born Aug. 18, 1921, in Des Moines. Educated in the Des Moines school system and graduated from Roosevelt High School in 1939. Received degree from Grinnell College and law degree from Drake University in 1948. Served with the U. S. Air Force from July, 1942, until November, 1945. Married Jeanne Wills in 1946, and they have four children. In 1948 joined the Jasper County Savings Bank, Newton, eventually becoming senior vice president and trust officer and also a director of that bank. Is a member of the Congregational Church in Newton. Also a member of the Newton Country Club, Newton Elks, American Legion, Advisory Board to Trustees of Grinnell College, President of Newton Community Chest, Chairman of Newton Industrial Development Board, member of American Bankers Association advisory Board on Installment Credit, Committee Member of Iowa Legislative Committee on Uniform Commercial Code, Group Chairman of Iowa Bankers Association Governing Board and a member of Iowa Bar Association and American Bar Association. Past President of Newton Chamber of Commerce, former Chairman of Jasper County Republican Central Committee and former Chairman of Iowa Bankers Committee on Installment Lending.



Department of Mines and Minerals

(Office located at E. Seventh and Court)

The Department of Mines and Minerals consists of the State Mine Inspector, a State Mining Board of five members and an Advisory Board of eight members.

State Mine Inspector

Appointed by the governor. Term four years, expiring June 30, 1971.
 W. DEAN AUBREY, West Des Moines, State Mine Inspector.
 MARVIN B. ROSS, Slater, Surface Mine Inspector.
 DOROTHY L. SHELLEY, Altoona, Secretary.
 HELEN I. KIKENDALL, Des Moines, State Map Program.

State Mining Board

Appointed by the governor for a term of two years. Terms expire June 30, 1968.
 DR. JOHN LEMISH, Ames, Chairman.
 ROBERT R. WELP, Fort Dodge, Operator Representative.
 JOHN VICTOR, JR., Fort Dodge, Operator Representative.
 Deceased—no successor as of now.
 W. J. EVANS, Des Moines, Miner Representative.

Advisory Board

The Advisory Board was established within the department by the 62nd General Assembly. The Board consists of eight members appointed by the governor for a term of three years.

Advisory Board members:
 MARVIN J. NELSON, Vice Chairman, Cedar Rapids.
 L. GUY YOUNG, Secretary, Bedford.
 JOHN STOKES, Secretary, Des Moines.
 WILLIAM W. FALL, Bussey.
 FRANK W. SCHALLER, Ames.
 DR. H. GARLAND, HERSHEY, Iowa City.
 WILLIAM GREINER, Ankeny.
 EARL JARVIS, Chairman, Wilton Junction.