

Sec. 3. Section 633.537, Code 1987, is amended by striking the section and inserting in lieu thereof the following:

633.537 THIRD PARTY NONLIABILITY.

Any insurance company, bank, or other obligor making payment according to the terms of its policy or obligation is not liable by reason of section 633.535 unless prior to payment it has received at its home office or principal address written notice of the claimed applicability of section 633.535.

Approved March 30, 1987

CHAPTER 10

FIRE EXTINGUISHERS IN PUBLIC BUILDINGS

H.F. 194

AN ACT repealing the prohibition of use of toxic halogenated fire extinguishers in public buildings.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 100.36, Code 1987, is repealed.

Approved March 30, 1987

CHAPTER 11

INDUSTRIAL LOAN COMPANIES

H.F. 265

AN ACT relating to the regulation of industrial loan companies.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 536A.12, unnumbered paragraph 1, Code 1987, is amended to read as follows:

Each such license ~~shall remain~~ remains in full force and effect until surrendered, revoked, or suspended. ~~Every~~ A licensee shall, on or before the second day of January, pay to the superintendent the sum of fifty dollars as an annual license fee for the succeeding calendar year. When a licensee ~~shall change~~ changes its place of business from one location to another in the same city it shall at once give written notice ~~thereof~~ to the superintendent who shall attach to the license in writing the superintendent's record of the change and the date ~~thereof of the change~~, which ~~shall be~~ is authority for the operation of ~~such~~ the business under ~~such that~~ that license at the new place of business.

Sec. 2. Section 536A.12, unnumbered paragraph 2, Code 1987, is amended by striking the paragraph.

Sec. 3. Section 536A.15, Code 1987, is amended to read as follows:

536A.15 EXAMINATION OF LICENSEES.

The superintendent or the superintendent's duly authorized representative shall, at least once each year without previous notice, examine ~~and audit~~ the books, accounts, and records of each licensee engaged in the industrial loan business as defined by this chapter. ~~Any~~ A licen-