

191—103.7(523C) Service company licenses.

103.7(1) Service company licenses shall not be transferable. A service company which sells its business shall cancel its service company license, and the purchaser of the business shall apply for a new service license under the purchaser's name.

103.7(2) A service company licensed or registered with the division on April 1, 2019, in accordance with Iowa Code chapter 516E or 523C shall be deemed licensed with the insurance division under Iowa Code chapter 523C as amended by 2019 Iowa Acts, Senate File 619, until August 31, 2019, without any additional application or filing.

[**ARC 2729C**, IAB 9/28/16, effective 11/2/16; **ARC 4495C**, IAB 6/19/19, effective 5/20/19; **ARC 4677C**, IAB 9/25/19, effective 10/30/19]