

Firm Application Checklist

Note: For currently licensed brokers or salespersons (converting to a broker at this time) and are actively licensed to a firm you will no longer be affiliated with, then your current employing broker must submit a "Request to Change Affiliated License Status to Inactive" request first.

Firm licensure required for: partnerships, associations, corporations, professional corporations and professional limited liability companies pursuant to Iowa Code § 543B.2.

You will need to know the tax ID number of the firm.

The firm license fee is \$170.00. A license will be issued for three calendar years from the date the application is processed, counting the remaining portion of the year issued as one full year.

If you wish to advertise using a name other than the firm name you must also apply for a tradename license.

Attach proof of current errors and omissions insurance coverage in Iowa. Errors and omissions insurance coverage must comply with all the requirements in 193E Iowa Administrative Code Chapter 19.

Attach a copy of a legal document naming all officers, members and/or partners of the firm. At least one of the officers, members or partners must be an Iowa licensed broker assigned to this firm as required by Iowa Code § 543B.2. Applications for a new broker, if applicable, must be submitted at this time also if the application has not already been submitted.

Attach the appropriate trust account form, either the Consent to Examine or the Trust Account Affidavit.