

72B.136 ESCROW OR TRUST ACCOUNTS.

A public adjuster who receives, accepts, or holds any funds on behalf of an insured, towards the settlement of a claim for loss or damage, shall deposit the funds in a non-interest-bearing escrow or trust account in a financial institution that is insured by an agency of the federal government in the public adjuster's home state or where the loss occurred.

History: *2009 c 63 s 58*

NOTE: This section, as added by Laws 2009, chapter 63, section 58, is effective July 1, 2010. Laws 2009, chapter 63, section 78.