

(1) Attorneys granted a permanent waiver hold the same status as other exempt attorney-abstractors and absent express legislative authority to the contrary, the board will not limit geographically an attorney's ability to abstract for Title Guaranty.

(2) A permanent waiver is personal in nature and non-transferable. An attorney granted a permanent waiver shall be personally liable for abstracting conducted on behalf of the division. Although an attorney may abstract through a separate entity, such liability cannot be transferred ~~Such liability cannot be transferred~~ to a corporate entity nor may an attorney utilize a corporate structure which would shield the attorney's abstracting from personal liability.

(3) Permanent waivers are contingent upon the attorney retaining an Iowa license to practice law. An attorney whose license is suspended shall reapply to the division director upon reinstatement by the Iowa Supreme Court. The division director has the discretion to refer the matter to the division board.

(4) There are two circumstances when an attorney may be granted a permanent waiver:

(a) Attorney applicant abstracting under the supervision and control of an exempt attorney-abstractor. The board shall consider, at a minimum, the following:

i. The applicant's abstract experience. The board shall give considerable weight to an applicant's experience abstracting under the personal supervision and control of a current exempt attorney-abstractor with whom the applicant is a legal partner or associate.

ii. Professional references. The board shall give considerable weight to a recommendation from an exempt attorney-abstractor who personally supervised the applicant's abstracting for a period of two years or more and is able to attest in writing or in person before the division board regarding the applicant's ability to abstract.

iii. Samples of abstracts prepared by the applicant.

(b) Attorney applicant not working under the supervision and control of an exempt attorney abstractor. The board shall consider, at a minimum, the following:

i. The applicant's abstract experience;

ii. Professional references;

iii. Samples of abstracts prepared by the applicant;

iv. The applicant's business plan;

v. Evidence of clients and volume of additional transactions that will be brought into the title guaranty abstract/attorney system as a result of the waiver;