



On April 19, 2021, the Iowa Insurance Commissioner issued a [“Findings of Fact, Conclusions of Law and Final Orders in the matter of 33 Carpenters Construction, Inc.”](#) (“33 Carpenters”) In summary, the order concludes the following:

1. Iowa Code §103A.71(3), which lists activities that a residential contractor is forbidden from doing, prohibits residential contractors from acting as public adjusters.
2. Iowa’s Insurance Trade Practices law would prohibit as an unfair practice any public adjuster or residential contractor from doing indirectly what the law prohibits directly.
3. Determination was made if 33 Carpenters, or any other residential contractor, seeks to obtain a licensure as a public adjuster, the substantial risk of harm to insurance policyholders will not be avoided.
4. Any residential contractor who “partners” with a public adjuster, or any public adjuster who creates either an actual or implied loyalty to or shared financial interest with a residential contractor, or other material conflict of interest with the public adjuster’s duty to act solely on behalf of the policyholder, would be unfair in contravention of public policy established by Iowa law.
5. Any financial benefit derived by a public adjuster that is dependent on a post-loss assignment of rights or benefits to a residential contractor under the Insured Homeowner’s Protection Act, Iowa Code § 515.137A would constitute an unfair practice.