



Policy: Cash Rebates to consumers from referrals

BOD Approval: September 12, 2012

Brokerages that refer a seller or a buyer to another brokerage may rebate a portion of the referral fee earned back to that buyer or seller.

If the brokerage wishes to promote this activity, the brokerage must follow all the requirements for advertising incentives, specifically:

- The incentive must be brokerage wide.
- The rebate must be made to the referred buyer or seller.
- All terms and conditions must be documented in the advertisements where space permits. If the advertising medium does not permit the terms and conditions to be listed, the ad must state that there are terms and conditions and make them available elsewhere, like the brokerage website.
- If the incentive is for a set period of time, the time period must be reflected in the ad.