



## **Approved Commission Policy:** Changing agency models for licensees and brokerages

**Board of Directors Approval: June 2015**

**Revised: March 2016, December 2017**

### **Policy for individual licensees**

When a licensee reinstates their licence at a brokerage with a different agency model than the one from which they terminated, they must complete the agency course corresponding to their new brokerage within six weeks of reinstatement. Failure to do so may result in the termination of the licensee's licence. The courses for individuals are Moving to Designated Agency and Moving to Common Law Agency.

Individual circumstances are as follows:

- A licensee that terminates from a common law brokerage and reinstates with a designated agency brokerage must complete the designated agency course.
- A licensee that terminates from a designated agency brokerage and reinstates with a common law brokerage must complete the common law agency course.
- A first-time licensee has a one-year exemption from this policy from the date their licence was issued.
- A reciprocity licensee must take the agency course corresponding to the agency model of the brokerage with which licence. If the reciprocity licensee terminates their licence with that brokerage and reinstates with a brokerage with a different agency model, they must take the corresponding agency course for the new brokerage.
- If a licensee has taken both courses, no action is required.

### **CPE requirement**

If the CPE requirement for the current licensing cycle includes an elective course, the agency course satisfies the elective requirement.

### **Policy for brokerages changing agency models**

Brokers must first notify the licensing department of their intent to change brokerage agency models. Second, all licensees at the brokerage who have not completed the agency course for the new model must complete the applicable classroom version of the agency course: Brokerages Changing to Common Law Agency or Brokerages Changing to Designated Agency. Once the agency course has been completed by all licensees, the broker must notify the compliance department, in writing, of the date the brokerage will implement the new agency model. Notice must be provided prior to implementing the new model.