



Real Estate Act
Rules Review –
Phase 3

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DISCUSSION PAPER: RULES REVIEW PHASE 3 – DRAFT

OVERVIEW

Rules Review

As part of its 2022-2025 Strategic Plan, RECA committed to a comprehensive review of the *Real Estate Act Rules* (the “Rules”). To facilitate this review, the RECA Board of Directors (Board) created a Rules Review Steering Committee (Committee) comprised of industry licensee representatives from each Industry Council, and a non-industry, public member as Committee Chair.

Phase 1 Consultation: February-May 2023 (COMPLETE)

RECA contacted key stakeholder groups and asked for feedback on where issues or problems exist within the current Rules, and where Rules could potentially be changed to reduce red tape, improve consumer protection, or align with current technologies and market realities.

Phase 2 Consultation: October 2023-May 2024 (COMPLETE)

The Committee reviewed all feedback from Phase 1 and proposed potential changes to the Rules to address issues raised, broken into three parts:

1. Licensing Framework and Notification Rules (Rules 2-40)
2. Practice Standards (Rules 41-80.89)
3. Records, Reporting, & remaining Rules (Rule 1 & 82-118.3 & Schedules 1-5)

Phase 3 Consultation: October-November 2024 (WE ARE HERE)

After adjusting potential Rule changes based on the feedback from Phase 2, the Committee and Industry Councils are once again reaching out to key stakeholder groups to receive feedback on any potential issues or impacts adopting the proposed Rules may have.

CONSULTATION CONSIDERATIONS

Please be aware that the suggested amendments in this discussion paper are proposals only. Nothing has been decided nor implemented by RECA’s Industry Councils. Each Industry Council is eager to review the feedback from licensees and stakeholders on these proposed changes before committing to any change.

Feedback is not limited to the questions in this paper. Please feel free to provide any additional feedback on any proposed changes.

Please review the information in this Paper below prior to providing feedback.

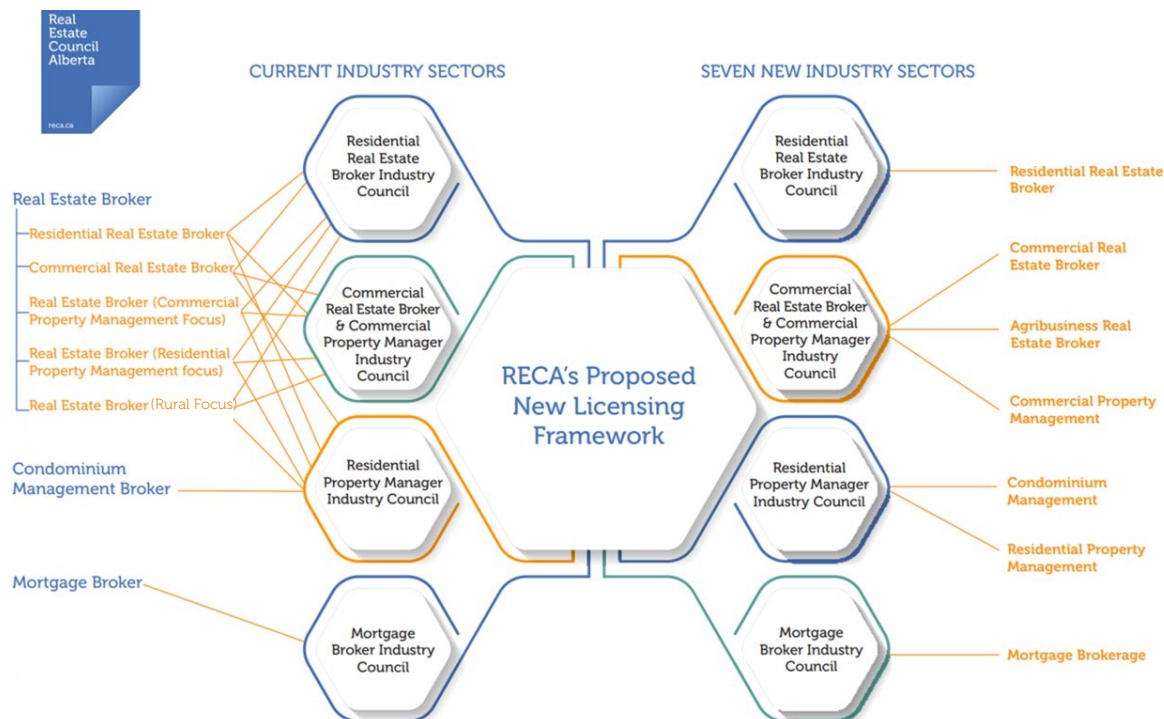
PROPOSED CHANGES

Licensing Framework – One Licence, Seven Authorizations

RECA's licensing framework became incongruent with RECA's governance structure with the Dec. 1, 2020 *Real Estate Act* amendments. This created red tape for real estate brokers and for RECA's Industry Councils as, under this framework, real estate brokers are accountable to three Industry Councils and must maintain education in all four real estate practice areas, even when they do not actively practice in some of those areas.

To reduce red tape for industry and for RECA's Industry Councils, the Committee is proposing a licensing framework of One Licence, Seven Authorizations. Individuals would become licensed based on licence class, not industry. They would hold a broker licence, associate broker licence, or associate licence, and choose which sectors to add to their licence by completing the related education for those sectors.

You Would Retain Your Current Sectors: Licensees will retain the sectors they currently have on their licence within this new framework. There will be no additional requirements to retain those sectors until such time as an Industry Council prescribes re-licensing education for a particular licensing year. For example, if you are currently licensed as a real estate associate and have residential, commercial, and rural practice areas on your licence, you will retain those sectors under the new framework.



How it Would Work

- One licence, one brokerage, up to seven authorizations
- Brokerages can authorize in every sector and industry or any number of sectors they choose, including choosing to specialize in a single sector
- Individuals, regardless of class, can register all of their sectors at the same brokerage, as long as that brokerage is authorized in at least all of the same sectors

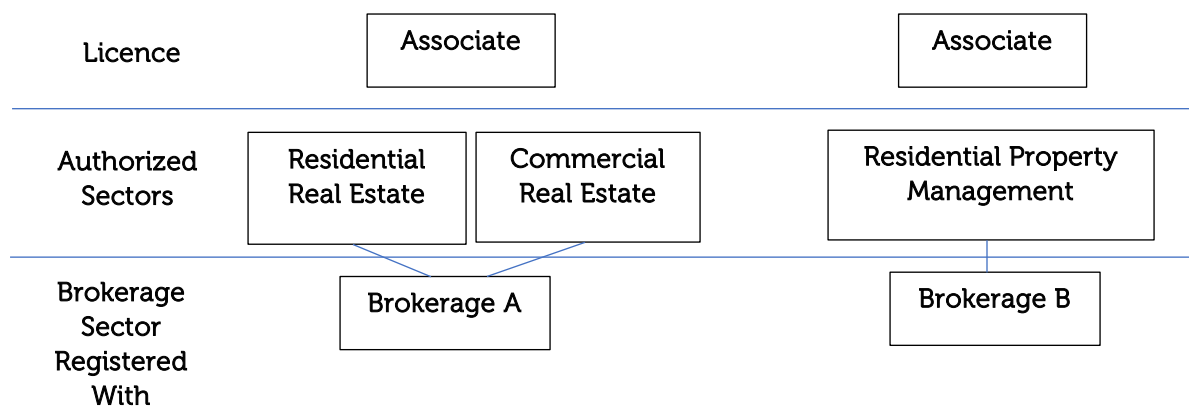
- Associates cannot trade, deal, or provide services on behalf of a brokerage in a sector the brokerage is not authorized for
- Individuals can register their unrelated sectors at different brokerages under an additional licence, (similar to how a current licensee who wants to practice mortgage brokerage and real estate must hold two licences), with limitations

Limitations for registering with multiple brokerages for **Related and **Unrelated** sectors:**

- Licensees are required to register **related** sectors at the same brokerage (Exception: registration of related sectors at multiple brokerages allowed upon application to and approval by the Registrar, in exceptional circumstances)
- Related Group 1 (trading in real estate)
 - Residential real estate
 - Agribusiness (formerly rural real estate)
 - Commercial real estate
- Related Group 2 (providing property or condominium management services)
 - Commercial property management
 - Residential property management
 - Condominium management
- Related Group 3 (dealing in mortgages)
 - Mortgage brokerage
- The additional licence can be in a different licence class
- The additional licence will carry the normal licence fee
- Licensees cannot practice in their authorized sectors that differ from the brokerage's, unless they hold an additional licence with a secondary, unrelated brokerage to do so
- Brokerages will not be forced to allow licensees to join different brokerages in unrelated sectors. Brokerages can set their own employment policy to prohibit their licensees from being dually registered, if desired

Examples:

Registering with multiple brokerages for unrelated sectors - **Allowed**



Registering with multiple brokerages in related sectors – **Not Allowed***

| | | | |
|----------------------------------|-------------------------|------------------------|--|
| Licence | Associate | Associate | *Unless approved by the Registrar upon application in exceptional circumstances. |
| Authorized Sectors | Residential Real Estate | Commercial Real Estate | |
| Brokerage Sector Registered With | Brokerage A | Brokerage B | |

Associates cannot practice with a brokerage in a sector the brokerage does not have

| | | | |
|--------------------|--------------------------------------|--------------------------------------|---|
| | Brokerage A | Associate | <p>This associate cannot practice residential property management for Brokerage A, even though the associate is authorized in the residential property management sector. To practice this sector, they must register with another brokerage for their residential property management sector authorization, or leave Brokerage A and register all of their sectors at a brokerage that is authorized and practicing in all three of their sectors.</p> |
| Authorized Sectors | Residential | Residential | |
| | Commercial | Commercial | |
| | Residential Property Mgmt | Residential Property Mgmt | |

Important Clarifying Information

This proposed framework:

- **Will NOT increase fees**
 - Single licence fee for registration with a single brokerage
 - No fee for sector authorizations, regardless of number
 - The Licence Fee for an additional licence to register at an additional brokerage in unrelated sectors is the same fee as individuals with multiple licences and brokerages in the current framework.
- **Will NOT increase brokerage administration or red tape**
 - ONE brokerage can authorize for all seven sectors
 - ONE brokerage means they can use the same office, administrative staff, branding, logos, and brokerage name for all sectors
 - ZERO additional overhead or corporate structuring. One broker, same owner, up to seven authorized sectors

- ONE required reporting of fiscal year end trust accounting (same as now)
- ONE Practice Review audit for the brokerage (same as now)
- **Reduces red tape for industry AND the Industry Councils**
- **Increases licensee choice and flexibility**

Nothing will change for the vast majority of licensees in their day-to-day practice if their brokerage chooses to retain all the sectors they currently have. Red tape for Brokerages and the Industry Councils will be reduced, licensees will have more options, and the licensing and renewal processes in myRECA will become more streamlined.

Question #1

What issues, challenges or consequences do you see arising from the adoption of the proposed licensing framework?

Permitting Virtual Offices

In light of changing technologies and work norms, RECA proposes removing the requirement for a physical, registered business office in order to licence a brokerage, as long as the brokerage registers an address with RECA for the service of official documents. This address could be an actual office, the broker's home address, or even the home address of any associate or associate broker registered with the brokerage.

Question #2 – Virtual Office

What issues, challenges or consequences do you see arising from permitting virtual brokerage offices?

Modernizing Electronic Record Keeping/ Depositing Funds Electronically

Current information technology standards and protocols have led to increased digital business and new technological terms.

RECA proposes updating Rules related to electronic record keeping, electronic fund transfers, access to bank cards, etc. to reflect modern information technology practices and standards.

QUESTION #3 – Modern Rules for Electronic Records/Banking

What issues, challenges or consequences do you see arising from modernizing Rules dealing with electronic record keeping and online banking?

Eliminating the Need for Two Cheques When Paying Commission Funds to Co-Operating Brokerages

Currently, when the deposit is insufficient to cover the full co-operating brokerage commission, the listing brokerage must issue two separate cheques: one from their trust account for the full amount of the deposit, and one from their general or other account for the balance of the co-operating commission. Since deposits are often insufficient to cover the entire co-operating brokerage commission, the listing brokerage is typically required to issue two cheques in most transactions.

RECA proposes allowing brokerages to move commission funds from their trust account to their general or other account PRIOR to paying commissions to a co-operating brokerage.

QUESTION #4 – Allow Commissions to General Account Before Paying Cooperating Brokerage

What issues, challenges or consequences do you see arising from allowing brokerages to pay commissions from their trust account to their general or other account BEFORE paying cooperating brokerages?

Amendments to Notifying the Registrar

Brokerages and licensees must immediately notify the Registrar when certain events occur. 'Immediately' is not currently defined in the Rules, and RECA currently interprets 'immediately' as without delay, within no more than five business days.

RECA is proposing to:

- Amend the meaning of 'immediately notify' to 10-business days in Rules 32, 37, and 40
- Allow for an extension due to extenuating circumstances of the 10-business day notification period at the Registrar's discretion

QUESTION #5 - Notification Period Amendments

What issues, challenges or consequences do you see arising from defining 'immediately notify' as 10-business days, and allowing for an extension at the Registrar's discretion?

Amending Incentives Rules

Currently, all incentives (campaigns designed to attract business) must be offered by brokerages. No individual licensees can offer any incentive unless it is being offered by the brokerage, and is available to every licensee in the brokerage.

RECA proposes to allow for brokers to approve individual licensee incentives.

Question #6 – Individual Incentives with Broker Approval

What issues, challenges or consequences do you see arising from allowing brokers to approve individual incentives at their brokerage.

Require Written Service Agreements PRIOR to Providing Services

RECA is proposing that for residential, property management, condominium management, and mortgage licensees, that written service agreements be signed prior to performing any services. Currently, the Rules only require that an agreement be signed with clients, and RECA has received many complaints from consumers about being asked to sign agreements at later stages of the client relationship.

Question #7 – Written Service Agreement Timing

What issues, challenges or consequences do you see arising from requiring residential, property management, condominium management, and mortgage brokerage licensees to obtain signed written service agreements PRIOR to providing any services?

Commission Payments to Corporations

Currently a brokerage must not pay a commissions to a corporation unless the licensee owns at least fifty percent (50%) of the shares issued by that corporation.

RECA proposes removing this requirement, to allow for more options when commission payments are made to corporations owned in part by the licensee.

Question #8 – Payment of Commission to Corporations

What issues, challenges or consequences do you see arising from removing the requirement for a licensee to own at least 50% of a corporation in order for that corporation to receive the commission?

Prohibiting Representation of Any Kind for Personal Trades and Deals

RECA proposes prohibiting licensees from being involved in any relationship with the other party when they are also representing themselves in a personal trade, deal, or service. Currently, real estate licensees can disclose their conflict of interest and with their client's informed consent, enter into a transaction brokerage or customer status relationship to facilitate the deal, and mortgage licensees can do the same and act as an intermediary.

Feedback from stakeholders has told us that this conflict of interest is so great that licensees should not provide any services to the other party when representing themselves, even facilitation or intermediary services.

Question #9 – Prohibiting Any Relationship with the Other Party During Personal Trades and Deals

What issues, challenges or consequences do you see arising from prohibiting all relationships with the other party during personal trades and deals?

Prescribing Bank Reconciliation and Discrepancy Requirements

In accordance with Rule 86, brokerages must complete monthly bank reconciliations, including reconciling trust liability for pooled trust accounts, to ensure trust obligations are met and to identify potential trust shortages, or other irregularities that warrant further investigation.

RECA is proposing for Rule 86 to be more prescriptive, and to clarify the monthly requirement to identify the balances owing to each client or customer held in trust, reconcile the trust liability to the reconciled bank balance as of the date of the bank reconciliation, and to include a new subsection which requires the brokerage to, on a monthly basis, prepare, review, investigate and take reasonable measures to resolve discrepancies on a bank reconciliation.

Question #10 – Prescriptive Bank Reconciliation Requirements

What issues, challenges or consequences do you see arising from making the requirements around bank reconciliations and discrepancies more prescriptive?

Requiring Sequentially Coded Records

To improve digital record keeping, and to reduce red tape, RECA is proposing amendments to Rules 94(2), 105(2), 110.02(2) to remove the requiring of a sequentially coded system for records, books, accounts and supporting documentation, and instead use a unique identifier, established by and at the discretion of the brokerage, to identify each trade/deal/service.

Question #11 – Requiring Sequentially Coded Records

What issues, challenges or consequences do you see arising from removing the requirement to sequentially code records in favour of a unique identifier?

Prohibit Loans from Pooled Trust Accounts

The Rules provide for lending the brokerage's own money to a client by paying the money into the trust account, if the loan is made pursuant to a written agreement, and specifies the maximum amount that may be lent, the rate of interest, if any, payable by the clients, and the terms on which the brokerage may demand repayment.

In the case of pooled trust account, a brokerage cannot use another client's trust funds in a pooled account to offset a separate client's loan. A risk is presented if the balance of the loan is greater than the balance of the trust account, especially if the trust balance should become negative. Such a scenario would be a failure to disburse trust funds according to the terms of trust.

RECA is proposing prohibiting loans from pooled trust accounts, resulting in the entire deletion of Rule 102.

Question #12 – Prohibiting Pooled Trust Account Loans

What issues, challenges or consequences do you see arising from prohibiting loans from pooled trust accounts?

Administrative Penalty Ranges and Amounts

Administrative Penalties for contraventions of the *Real Estate Act* and Rules are listed in Schedule 5 of the Rules. Most Rules are listed with a particular amount for contravening that Rule. Serious breaches may be referred to Hearing Panels, who have the discretion to impose larger fines should that be their decision. These penalties are designed to act as a deterrent and have remained largely unchanged since the Rules came into force in 2006.

RECA is proposing that Schedule 5 be amended, in part, to offer a range of penalty amounts for each contravention, rather than a set amount, to give more flexibility in considering specific circumstances and other mitigating factors discovered in an investigation.

In addition to setting ranges, RECA is also proposing increasing the maximum fine amounts for some categories. The penalty for contravention of Rules sections 3.61 & 74 would be increased from \$500 to 'up to \$1,000'; the penalty for contraventions of Rules ss. 4.40, 43, 45, 60, 60.1, 79, 80, 86, 98 would be increased from \$1,000 to 'up to \$2,000', and the penalty for contravention of Rules ss. 5.21, 32, 49, 51, 52, 53, 56, 65, 67, 68, 69, 71, 72, 77, 82, 83, 84, 85, 90, 91, 92, 94, 101, 102, 103, would be increased from \$1,500 to 'up to \$3,000'. These penalty amounts better reflect amounts necessary to effectively act as a deterrent in 2024 and the foreseeable future.

Please note that fine recovery makes up less than 1.5% of RECA's revenue. RECA's objective is not only to hold the individual who has committed the offense accountable, but also to allow their actions to serve as a deterrent against future misconduct. Sanctions are designed to maintain the highest standards of professionalism and protect the interests of clients and the public.

Question #13 – Amending Administrative Penalty Amounts

What issues, challenges or consequences do you see arising from allowing for Administrative Penalty ranges and increasing maximum fine amounts?

RURAL REAL ESTATE ONLY

Amend 'Rural Real Estate' to 'Agribusiness Real Estate'

Stakeholders have noted that some licensees and the public are confused as to what types of properties require a rural licence, particularly for large acreage properties. The Rules define rural real estate as “ [...] *real estate that has as its primary purpose farming, [...]*” and does not include large acreages that some may describe as a 'rural' property primarily used as residential property. Agribusiness properties may also have residential property as part of the overall property, but if its primary use is farming, then it requires a rural licence. To end this confusion, RECA proposes referring to *rural real estate* as *agribusiness* for all mentions within the Rules.

Question #14

What issues, challenges or consequences do you see arising from the amending Rural real estate to Agribusiness real estate?

MORTGAGE BROKERAGE ONLY

Aligning Mortgage Licence Classes with Consumer Expectations

For decades, mortgage licensees have traditionally advertised themselves as mortgage 'brokers', regardless of their actual licence class. Despite the Rule requiring licensees to advertise themselves using their appropriate licence class, RECA has understood this industry custom and allowed mortgage associates to use 'mortgage broker' when referring to themselves in their dealings. This custom has also created some confusion with consumers as to who is the managing broker of the brokerage they are dealing with.

The mortgage sector is also the only sector without an associate broker class. Associate brokers have all the education and experience required to become a broker, but aren't registered as a broker of a brokerage.

RECA is proposing the addition of the associate broker class to the mortgage sector, and two potential naming conventions for the three mortgage licence classes:

Proposal A:

- Principal Mortgage Broker (for broker)
- Principal Mortgage Associate Broker (for associate broker)
- Mortgage Broker Associate (for associate)

Proposal B:

- Principal Mortgage Broker (for broker)
- Associate Mortgage Broker (for associate broker)
- Mortgage Broker (for associate)

Question #15 – Mortgage Associate Broker

What issues, challenges or consequences do you see arising from creating an associate broker licence class level in the mortgage sector?

Question #16 - Mortgage Sector Licence Class Name Changes

What issues, challenges or consequences do you see arising from changing licence class naming conventions in the mortgage sector to either of the proposals above? Which do you feel is most appropriate?

Mandatory Relationships and Private Lenders

As the prevalence of private lending and working with individual private lenders increases in Alberta, RECA proposes enshrining current best practice into the Rules, and requiring that when mortgage brokers are working with an individual private lender in a deal, that they must represent the lender, and treat the borrower as a customer.

Question #17 – Requirement for a Mandatory Relationship with Individual Private Lenders

What issues, challenges or consequences do you see arising from a requirement for mortgage brokers to represent the lender when they work with individual private lenders?

Requiring Steps to Verify Information

RECA is proposing the removal of 'if any' from Rule 72, which states: "A brokerage must disclose in writing to the parties to the deal in mortgages what steps, *if any*, have been taken by the brokerage to verify the information obtained or supplied by the brokerage to the parties, including information contained in the mortgage application, other representations made by the borrower or lender and the identity of the parties to the deal in mortgages."

By removing 'if any', it will remove the implication that a mortgage brokerage is not required to take steps to verify information. By ensuring this requirement, this change follows upcoming changes to FINTRAC requirements and enhances consumer protection and fraud detection.

Question #18 – Disclosing Validation Steps Taken

What issues, challenges or consequences do you see arising from removing 'if any' from Rule 72, and removing the implication that mortgage brokerages do not have to take any steps to verify information they submit to lenders?

Addressing Industry Changes in Mortgage Customer/Client Relationships

RECA is proposing adding definitions under Rule 1 (Interpretation) to include commonly used words and concepts in the mortgage sector that are currently not defined. The inclusions would, or could, also be supplemented with RECA Guidelines regarding best practices.

| |
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| <p>an "agency relationship" is established when the borrower or private lender expressly consents that the licensee is authorized to act on his or her behalf and the licensee consents to act or so acts in a deal in mortgages; (Rules and forms for agency relationship in mortgage brokering would be created).</p> |
| <p>an "intermediary relationship" is established when the borrower expressly consents that the licensee is authorized to represent the borrower as an intermediary with a financial institution and the licensee consents so to act and so acts in a deal in mortgages; (Rules and forms for intermediary relationship in mortgage brokering would be created).</p> |
| <p>a borrower or private lender who is in an agency relationship is a "client" of the licensee; (Rules for client status in mortgage brokering would be created).</p> |
| <p>a borrower who is not in an agency relationship or intermediary relationship with the licensee is a "customer"; (Rules for customer status in mortgage brokering would be created).</p> |
| <p>"financial institution" means a bank, loan corporation, trust corporation, credit union or treasury branch or other body whose business includes the lending of money by way of mortgage security or otherwise, or a subsidiary, within the meaning of section 2 of the <i>Business Corporations Act</i>;</p> |
| <p>"individual private lender" is an individual or corporation solely owned by an individual that lends money secured by a mortgage;</p> |
| <p>"intermediary" means an licensee who serves the interests of a borrower and a financial institution in an even handed, objective and impartial manner without providing confidential advice, advocating on behalf of either a borrower or a financial institution, or using discretion or judgement that benefits a borrower or a financial institution to the prejudice of the other and does not act as an agent</p> |
| <p>"intermediary relationship with a borrower agreement" means a written service agreement between a brokerage and the borrower in which the brokerage acts as an intermediary between the borrower and the financial institution and assists the borrower and financial institution in negotiating a mutually acceptable financing agreement and by which the borrower may agree that the brokerage will be compensated by the financial institution;</p> |
| <p>"lender" means a financial institution or private lender</p> |
| <p>"mortgage investment entity" means a person or other:</p> <ul style="list-style-type: none">(i) who invests substantially all of their assets in debts owing to them that are secured by one or more mortgages, hypothecs, or other instruments secured on real property; and(ii) whose primary purpose or business activity is originating and administering mortgages, hypothecs or other instruments secured on real property, with the intent of holding the same for the entire term and using the revenues generated from them to provide a return for its investors; |
| <p>"private lender" means an individual private lender, mortgage investment entity, or a syndicated mortgage lender</p> |
| <p>"sole agency with a borrower agreement" means a written service agreement between a brokerage and a borrower under which the borrower grants the brokerage sole authority to act as agent for the borrower and the sole right to locate for and to recommend to the borrower suitable mortgage products and by which the borrower may agree that the brokerage may be compensated for a successful mortgage transaction by the lender</p> |
| <p>"sole agency with a private lender agreement" means a written service agreement between a brokerage and a private lender under which the private lender grants the brokerage sole authority to</p> |

act as agent for the private lender and the sole right to locate and recommend mortgage proposals suitable to the private lender's investment objectives and risk tolerances and by which the private lender may agree that the brokerage will be compensated on any successful mortgage transaction from the borrower;

"syndicated mortgage" means when two or more persons participate, directly or indirectly, as lenders in a debt obligation that is secured by a mortgage.

QUESTION #19 – Adding Definitions of Commonly-Used Words

What issues, challenges or consequences do you see arising from adding these definitions to the Rules?

MORTGAGE AND CONDOMINIUM MANAGEMENT ONLY

Duty to Carry Errors and Omissions Insurance

The Rules provide that mortgage and condominium management brokerages must carry insurance against liability, for errors and omissions, and additional coverage for loss resulting from fraudulent acts. Currently, the aggregate and per occurrence limits are prescribed in the Rules.

RECA proposes amending the Rules to permit the Registrar to set the aggregate and per occurrence errors and omissions insurance limits, to allow these amounts to reflect market conditions without the need for a Rule amendment.

RECA proposes requiring brokerages to report to the Registrar the reason their errors and omissions insurance is cancelled by an insurer, should that occur.

QUESTION #20 – Registrar to Set Limits

What issues, challenges or consequences do you see arising from permitting the Registrar to set the aggregate and per occurrence errors and insurance limits?

QUESTION #21 – Requiring Reporting Reasons for Insurance Cancellation

What issues, challenges or consequences do you see arising from requiring brokerages to report to the Registrar the reasons an insurer cancelled their errors and omissions insurance policy?

PROPERTY MANAGEMENT ONLY

Prohibiting Pooled Trust Accounts in Property Management

Pooled trust accounts in property management makes trust shortages more difficult for investigators and auditors to spot, and it makes it so tenants and landlords have no way of verifying their specific funds are properly still held in Trust.

RECA is proposing prohibiting the use of pooled trust accounts for property managers.

QUESTION #22 – Prohibiting Pooled Trust Accounts

What issues, challenges or consequences do you see arising from prohibiting property managers from using pooled trust accounts?

Property Management Financial Statements

Brokerages are required to prepare statements of receipts, disbursements and other defined records each month and keep them on file with respect to each client.

To allow flexibility, RECA is proposing that property managers be permitted to negotiate the frequency in which Financial Statements are produced, through the terms of the client Service Agreement, or as otherwise agreed upon in writing between the property manager and the client, =to allow an alternate schedule for preparing and disclosing statements.

QUESTION #23 – Allowing for Different Timelines for Preparing Client Statements

What issues, challenges or consequences do you see arising from allowing property managers and their clients to agree on statement timelines that differ from the monthly statement requirement in the Rules?

HOW TO PROVIDE FEEDBACK

FEEDBACK PERIOD FOR PHASE 3 CONSULTATION: **Oct. 1, 2024 – Nov. 30, 2024**

Written Submissions

Licenses and stakeholders are free to provide written submissions on the potential issues or unintended consequences of the proposed changes in this discussion paper moving forward.

Trade Associations, Consumer Groups: Please consider re-forming your Rules Review Committees you may have formed for Phase 1.

Brokers: Please consider involving your management teams and some of your associates into informal committees to allow for robust discussion before making your submissions.

Written submissions can be sent by email to consultation@reca.ca, or mailed directly to RECA at:

ATTN: Janice Harrington, COO
Real Estate Council of Alberta
202, 1506 11 Avenue SW
Calgary, AB,
T3C0M9

Direct Meetings with Organizations

RECA staff would like to invite stakeholder organizations to meet directly as part of this consultation. These meetings can occur virtually or in-person, and can involve a single organization, or several related organizations together. To allow time for organizations to review the proposed Rules, the direct meetings with RECA will be scheduled for November 2024.

This option is for trade associations, consumer groups, large brokerages, or other regulators.

If you would like to arrange a direct meeting with RECA, please reach out to consultation@reca.ca with your request.

Brokerage Presentations

If any brokerages or other stakeholders would like more information on the Rules, how they came to be, how they are applied, and to discuss where certain issues occurring as licensees navigate their business under the standards in the Rules, RECA's Regulatory Compliance Advisors can make a brokerage visit and give presentations on the proposed Rules.

Rules Review on RECA's website

All the information the Rules Review will be in a central location on RECA's website, at www.reca.ca/rulesreview.

Consumers

Consumers are welcome to submit written feedback to consultation@reca.ca, or to participate via a consumer group.