

## New Brokerage Registration Corporate Brokerage

**Business Name Approval** – request should be emailed to [registration@reco.on.ca](mailto:registration@reco.on.ca).

Once the business name approval is received from RECO and all documentation is obtained, all materials should be submitted together to the Registration Department.

### Articles of Incorporation

#### Shareholder, Officer, and Director Registers

A copy of *Form 1 Initial Return/Notice of Change* must be filed with the Ministry of Business Services. A copy of this notification should be forwarded to RECO with the Articles of Incorporation.

**Master Business Licence** – Required if you are registering a trade style name in addition to the legal name of the corporation.

### Application for New/Reinstatement of Brokerage/Branch

#### SECTION A

- Name, Title, Signature of Authorized signatory and date of signing

#### SECTION B

- Business Category
- Legal Business Name
- Ontario Corporation Number
- Trade Style Name (If applicable)
- Business Address
- Contact phone, fax, email

#### SECTION C

- Address for service if different from the Business Address and contact phone and fax numbers

#### SECTION D

- Broker of Record designation.
- Page 8, Corporate Resolution of the Board of Directors is also required to be completed

#### SECTION E

- Notice and Consent – signed by the broker of record



## SECTION F

- Name of Financial Institution
- Real Estate Trust Account Number
- Address of Financial Institution

A copy of the signature card on file with the bank/financial institution must also be included. The signature card must reflect the following:

- Real estate trust account number
- Corporate name (Legal Business Name) & Trade Style Name if applicable
- Broker of record name, title, and signature
- Account type – Real Estate Trust Account (not 'in trust' or 'trust account')
- Signatory instructions – broker of record sole signing authority

The Real Estate Trust Account must be indicated as a 'Real Estate Trust Account', and not simply as a 'trust account'.

## SECTION G

- Name(s) of the shareholder(s) owning or controlling 10% or more of Equity Shares and the percentage of shares owned

## SECTION H

- Name, RECO Registration number, Title, and date of appointment of all Officers and Directors of the Corporation

## SECTION I

- Each officer and director of the corporation is required to complete this section.
- Supporting documentation corresponding to any disclosures made is required to be submitted

## SECTION J

- Disclosure questions to be answered by an Officer or Director of the Corporation on behalf of the Corporation.
- Supporting documentation corresponding to any disclosures made is required to be submitted

## SECTIONS (K & L IF APPLICABLE)

### Notice of Employee Change Form: Termination/Transfer

- We require this form to be completed in full in order to transfer the registrant from the current brokerage to the new brokerage.
- A copy of the signed and dated termination/resignation letter must be included with the form.
- Termination dates on the form and letter match.



Should you wish to ensure ease of transition between your current employer and the new corporation, you may ask your current broker to write a letter indicating that the broker of record agrees to terminate your registration with their firm, 1 day prior to the registration of your corporation.

**Application for New Broker Registration** – If, instead, you are intending to register as a new broker at the same time as the new brokerage is being registered the requirements are as follows:

You must have been employed as a salesperson for at least 24 of the previous 36 months immediately preceding the date of application, and you must apply for broker registration within 12 months of successfully completing the Real Estate Broker course examination.

The *Application for New: Salesperson/Broker* must be completed and submitted to RECO accompanied by an original Canada-wide criminal record check (as noted below), the additional elective and broker's course transcripts, a completed payment form for the applicable fee and a copy of your letter of resignation to your current brokerage.

**Credit Card Payment Form** – Separate payment forms should be submitted for the New Brokerage fee and the Transfer fee. If the broker of record is someone other than yourself, we will require the same documents detailed above (transfer form and termination letter) from them plus the fee for that transfer. This also applies to any salespersons or brokers who transfer into your corporation.

**An Original Canada-wide Criminal Record Check** completed within the 6 months prior to submission of the application is required at the time of application for the broker of record, each shareholder, and each officer and director. This may be obtained through your local police department.

Once the documentation is compiled, please forward it to the attention of the Registration Department.

**Please note that if the brokerage is part of a franchise, you must submit a copy of the fully executed franchise agreement with the application.**

