



MANAGING BROKER'S AGENT TRANSFER / TERMINATION WORKSHEET

Please complete the following worksheet when an agent leaves your company. Email all documents (*this worksheet, Membership Change Form, SentiLock Equipment Return Form (if applicable) and terminated license*) to dhughes@paarealtors.com.

Is the agent transferring to another company within PAAR?

- Yes, Sentrilock equipment does not have to be returned to PAAR. – Proceed to Step 2
- No, agent is leaving the real estate business. – Proceed to Step 1

Step 1 Prior to signing off on the agent's license:

- Require agent to provide the PAAR SentiLock Equipment Return receipt (which also includes account balance) as proof Sentrilock equipment has been returned and account is current.
OR
- Collect the following SentiLock equipment from the departing agent and return to PAAR office.
 - SentiLock Photo ID Card
 - Card Reader
 - All Lockboxes
- Verify with PAAR all outstanding balances with PAAR have been paid in full.

Note: Quite often agents fail to return their equipment and it has been challenging for PAAR Staff to succeed in the recovery of this equipment. Failure to return SentiLock equipment increases costs to all members replacing inventory, and ultimately causing a fee increase.

Step 2 - Terminate sponsorship of an agent:

- Managing Broker signs and dates the original license.
- License copy sent to IDFPR within 2 business days after termination.
- Retain copy of licenses for MB records.
- Complete Membership Change Request form.
- Copy of license and Membership Change Request form sent to PAAR. (agent access to MLS, SentiLock terminated upon receipt)
- Original signed license handed to agent.

Step 3 - Transaction Management*

This form must be completed and signed by the Managing Broker before any files will be transferred for an agent.

*If your company uses Transaction Management exclusively for document retention to (paperless transactions), be reminded this is the only documentation your company possesses regarding the transaction (i.e. signed property listing contracts, sales contracts, etc.).

Please allow for 2 to 3 business days for transactions (depending on # of files) to be transferred after all membership transfer documents have been completed by the PAAR Membership Department. PAAR staff strongly encourages a confidential meeting to review the proper procedures prior to transferring to avoid any interruption to your business.

Step 3 - Transaction Management* (cont'd)

- Closed Transactions (*please select one*)
 - Transfer duplicates of agent's closed transactions to new company, retaining original transactions with company.
 - Closed Transactions should NOT be transferred with the agent.
 - Only copies of the following listings can be transferred: _____

- Open Transactions (*please select one*)
 - Transfer duplicates of open transactions to agent at new company, retaining original transactions with company.
 - Open Transactions should NOT be transferred with the agent.
 - Only copies of the following listings can be transferred: _____

- Contacts (*please select one*)
 - Transfer contacts to agent at new company.
 - Contacts remain with the company.

Special Instructions: _____

Transferring Agent Signature: _____ Date: _____
Managing Broker Signature: _____ Date: _____
Company: _____

For PAAR Staff Use Only
Date Rec'd _____
Member. Dept. _____
MLS Dept. _____