

1301:5-1-06

~~Broker return of licenses, notification of salesperson termination~~Termination of brokerage affiliation.

(A) Any ~~real estate~~principal broker who ~~terminates, for any reason, other than the request of the superintendent, returns the license of a salesperson associated licensee affiliated with the broker~~brokerage shall give such salesperson the licensee notice thereof in writing by certified mail hand delivery, mail, facsimile or email within three business days of returning the salesperson's licensee's license to the division. The principal broker must maintain proof of delivery of the notice to the affiliated licensee and the principal broker shall copy the division on the notice given to the licensee.

(1) ~~Such~~The notice of return of the salesperson's license shall state that upon return of the salesperson's licensee's license to the division, such the license will be automatically placed in an inactive status and that the superintendent may reactivate the license without examination pursuant to the reactivation requirements of rule 1301:5-1-19 of the Administrative Code. A salesperson's license may remain in an inactive status indefinitely provided the salesperson complies with section 4735.14 of the Revised Code.

(2) ~~Failure to give such notice to the salesperson herein prescribed may be deemed to be evidence of misconduct in violation of division (A)(6) of section 4735.18 of the Revised Code. The notice for return of a broker's license to the division shall state that, upon return of the broker's license to the division, the license will automatically be placed on deposit and that the superintendent may reactivate the license pursuant to the reactivation requirements of rule 1301:5-1-19 of the Administrative Code. A broker's license may remain on deposit with the division indefinitely provided the broker complies with division (B) of rule 1301:5-1-07 of the Administrative Code.~~

(3) Failure to give such notice to the licensee herein prescribed may be deemed to be evidence of misconduct in violation of division (A)(6) of section 4735.18 of the Revised Code.

(B) Upon receipt of a written request from the superintendent or an affiliated licensee, a ~~real estate~~principal broker shall immediately return the license of a ~~salesperson or broker~~an affiliated licensee. Failure to return the license within three days of the date of the superintendent's written request may be deemed to be evidence of misconduct in violation of division (A)(6) of section 4735.18 of the Revised Code.

(C) Pursuant to division (H) of section 4735.13 of the Revised Code, prior to filing a transfer application with the division, the ~~salesperson~~licensee shall provide written

notice, via hand delivery, mail, facsimile or email to the principal broker, with which the salespersonlicensee is currently affiliated, that the salespersonlicensee intends to make application to transfer the salesperson'slicensee's license to another brokerbrokerage. The salespersonlicensee shall certify on the salesperson'slicensee's transfer application that such written notice has been provided to the principal broker.

- (D) Pursuant to division (H) of section 4735.13 of the Revised Code, the superintendent may process a salesperson'slicensee's application to transfer ~~their license~~ from one brokerbrokerage to another brokerbrokerage, without the return of the salesperson'slicensee's license to the superintendent, if the salespersonlicensee certifies on the application for transfer that the salespersonlicensee has provided the brokerbrokerage ~~from which the salesperson is transferring,~~ written notification of intent to transfer to another brokerbrokerage.

Effective:

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under:	119.03
Statutory Authority:	4735.10
Rule Amplifies:	4735.13, 4735.18
Prior Effective Dates:	12/31/1975, 12/04/1981, 08/03/1987, 01/04/1988, 09/24/2000, 11/22/2004, 03/26/2007, 01/01/2013