

1301:5-1-14

Use of name or license for benefit of others.

- (A) No arrangement, direct or indirect, shall be entered into by any licensee whereby an individual licensee lends ~~his or her~~the licensee's name or license for the benefit of another person, firm or corporation, or whereby the provisions of the real estate license laws or regulations are circumvented.
- (B) Lending a principal broker's license for the benefit of another person, firm or corporation shall be construed as including any arrangement whereby a principal broker fails to personally oversee and direct the operations of the business of which ~~he or she~~the licensee is licensed as the ~~sole~~principal broker. A principal broker approved by the superintendent to be licensed with and act as the principal broker for more than one brokerage does not violate this section provided the principal broker personally directs and oversees the operations of the brokerage and performs all other duties required by division (C) of section 4735.081 of the Revised Code.
- (C) Evidence that a licensee has entered into an arrangement to lend ~~his or her~~the licensee's name or license under the provisions of this rule shall constitute prima facie evidence of misconduct and shall constitute a violation of division (A)(6) of section 4735.18 of the Revised Code.
- (D) Evidence that a licensee has entered into an arrangement with a principal broker to use the principal broker's name or license under the provisions of this rule shall constitute prima facie evidence of misconduct and shall constitute a violation of division (A) (6) of section 4735.18 of the Revised Code.

Effective:

Five Year Review (FYR) Dates:

Certification

Date

Promulgated Under: 119.03

Statutory Authority:

Rule Amplifies: