



ABN 81 913 830 179

Property, Stock and Business Agents Act 2002 Application for a Licence - INDIVIDUAL

LICENCE FEE: \$493.00 - applicable from 1 July 2014 to 30 June 2015
(Fees are GST exempt, includes a non refundable processing component)

For payment options please refer to page 4.

Note

It is an offence for you to act as or carry on the business of an agent under the *Property, Stock and Business Agents Act 2002* if you do not hold the relevant licence under the Act.

Please allow up to six weeks for the processing of this application.

OFFICE USE ONLY
Application No.

Professional Indemnity Insurance

For information about your obligation to be insured under a policy of professional indemnity insurance, refer to the information attached to this form.

1. LICENCE

You may apply for one or more of the licences listed below. You must have the approved qualifications for each licence you are applying for – see pages 5 to 8 for details of approved qualifications. Please tick the appropriate box(es) below.

- | | | |
|--|--|--|
| <input type="checkbox"/> Real Estate Agent | <input type="checkbox"/> Business Agent | <input type="checkbox"/> Buyers Agent
(conditional real estate agent's licence) |
| <input type="checkbox"/> Stock and Station Agent | <input type="checkbox"/> Strata Managing Agent | |

2. APPLICANT DETAILS

Surname: _____ Given Names: _____

Other names you are, or have been known by (if any, including maiden name): _____

Date of Birth: _____ Place of Birth: _____

Residential Address: _____

Postcode: _____

Postal Address for all correspondence: _____

Postcode: _____

Driver's Licence No: _____ State/Territory of Issue: _____

Mobile No: _____ Telephone No: _____

Email Address (if any): _____

3. PREVIOUS LICENCE / CERTIFICATE PARTICULARS

Do you or have you held a licence or certificate of registration under the *Property, Stock and Business Agents Act 1941* or under the *Property, Stock and Business Agents Act 2002*? YES NO

If YES, provide licence / certificate number: _____

If you hold a current certificate of registration, you may wish to surrender it upon the granting of the licence. To download a 'Letter of Surrender' form, visit the Fair Trading website - www.fairtrading.nsw.gov.au - select *Forms* in the *Quick Links* box on the home page and follow the prompts or call 13 32 20.

Please complete either Section 4 or Section 5:

4. EMPLOYMENT DETAILS – If employed by a licensee

If you intend to be employed by a licensee under the *Property, Stock and Business Agents Act 2002*, provide details below.

Name of Employer: _____

Employer's Licence No: _____

Name of Licensee-in-Charge: _____

Licence No. of Licensee-in-Charge: _____

Business Name of Employer (if any): _____

Address at which you propose to be employed as an agent (*must be a New South Wales street address*):

Postcode: _____

Employer's Telephone No: _____

OR

5. BUSINESS DETAILS

If you intend to carry on your own business under the *Property, Stock and Business Agents Act 2002*, provide details below. If you intend to carry on business under a corporate entity then that entity must hold a corporation licence under the *Property, Stock and Business Agents Act 2002*.

Address at which you propose to carry on business (*must be a street address*):

Postcode: _____

Telephone No: _____ Mobile No: _____

Business Name (if any, provide evidence that you are the business name holder): _____

ABN: _____

Provide details of each additional place of business (including nominated licensee in charge) on a separate sheet of paper.

NOTE

A licensee MUST have a registered office in New South Wales. The address nominated above will be taken to be the registered office of the licensee.

If the applicant intends to carry on business at more than one location the address nominated above will be taken to be the principal place of business and registered office of the licensee for the purposes of the *Property, Stock and Business Agents Act 2002*.

6. IDENTIFICATION REQUIREMENTS

You must attach to this application clearly legible evidence of your identity such as a copy of your driver's licence, photo card, passport, birth certificate or change of name certificate.

7. PARTNERSHIP DETAILS

If you intend to carry on business in a partnership under the *Property, Stock and Business Agents Act 2002*, you must also complete a *Notification of Partnership Particulars* form.

To download the form, visit the Fair Trading website - www.fairtrading.nsw.gov.au - select *Forms* in the *Quick Links* box on the home page and follow the prompts or call 13 32 20.

8. AUCTIONEER ACCREDITATION

Licensed real estate agents and stock and station agents must not act as an auctioneer unless they are accredited as an auctioneer.

If you wish to apply for an accreditation as an auctioneer you must have the specified qualifications (refer to page 8 of this application form for details) and must also complete an *Application for ACCREDITATION AS AN AUCTIONEER* form. For all Property Licensing forms, visit the Fair Trading website - www.fairtrading.nsw.gov.au - select *Forms* in the *Quick Links* box on the home page and follow the prompts or call 13 32 20.

9. DISCLOSURE QUESTIONS

If you answer **Yes** to any of the following questions, please provide full details on a separate sheet.

1. Have you been convicted in NSW or elsewhere of ANY offence that was recorded in the last 10 years? Yes No
2. Have you had a conviction recorded in the last 5 years for an offence of licence or certificate lending under the *Property, Stock and Business Agents Act 2002*? Yes No
3. Are you now, or have you been in the preceding 3 years, an undischarged bankrupt? Yes No
4. Have you in the preceding 3 years applied to take the benefit of any law for the relief of bankrupt or insolvent debtors, compounded with your creditors or made an assignment of your remuneration for their benefit? Yes No
5. In the last 3 years, did you cease to be concerned in the management of, or a director of, ANY corporation that became an externally-administered body corporate within 12 months of the date you ceased? Yes No
6. Are you now, or were you at any time in the preceding 3 years a director or person concerned in the management of ANY externally-administered body corporate (within the meaning of the *Corporations Act 2001 (Cth)*)? Yes No
7. Are you disqualified from holding a licence, certificate of registration, permit or other authority under legislation administered by the Minister for Fair Trading or under a corresponding law? Yes No
8. Do you hold a licence, certificate of registration, permit or other authority that is suspended under legislation administered by the Minister for Fair Trading or under a corresponding law? Yes No
9. Do you owe an amount to the Crown for the recovery of payments from the Compensation Fund? Yes No
10. Do you owe a monetary penalty payable in relation to disciplinary proceedings or have you failed to comply with a direction given by the Director General under the *Property, Stock and Business Agents Act 2002*? Yes No

10. QUALIFICATIONS

You must attach to this application a clearly legible copy of your qualifications (do not send originals). Please refer to pages 5–8 of this form for details of required qualifications.

11. DECLARATION BY APPLICANT

I apply for the grant of a licence under the *Property, Stock and Business Agents Act 2002* and certify that the particulars specified in this application and all attachments are, to the best of my knowledge, true and correct in every detail.

Statement under the Privacy and Personal Information Protection Act 1998.

The applicant for this licence:

- 1. authorises NSW Fair Trading to make any inquiries and to receive and disclose any information which is relevant to the applicant's initial and ongoing eligibility to hold this licence;
- 2. acknowledges that information will be placed on a register open to the public in accordance with the *Property, Stock and Business Agents Act 2002*;
- 3. accepts that failure to supply information required on this application form may delay the processing of the application; and
- 4. has a right to seek access to and correction of information supplied.

NOTE: It is an offence under the *Crimes Act 1900* to make a false or misleading statement in this document. The maximum penalty is imprisonment for two years or a fine of \$22,000 or both.

Signature:..... Date:.....

Full Name:

.Forward the completed application, required documentation and payment to:

Property Licensing
NSW Fair Trading
Locked Bag 5104
PARRAMATTA NSW 2124

or

Lodge in person at any Fair Trading Centre or Service NSW Service Centre.

For the location of your nearest Fair Trading Centre or Service NSW Service Centre call 13 32 20 or visit www.fairtrading.nsw.gov.au

Please allow up to six weeks for the processing of this application.

For any enquiries regarding this application contact the Property Licensing unit:

Tel: (02) 9619 8799

Fax: (02) 9619 8711

TTY: (02) 9619 8673

PAYMENT OPTIONS

Indicate your payment method.

Credit Card Cheque Money Order

ONLY MasterCard and Visa are accepted. **Credit Card payments are subject to a 0.4% merchant fee.**

Cheques and money orders should be made payable to NSW Fair Trading.

DO NOT SEND CASH THROUGH THE POST

If paying by credit card, provide the credit card particulars below.

MasterCard Visa

Credit Card Number:

Expiry Date:

Amount \$:

/

Card Holder's Name (BLOCK LETTERS)

Card Holder's Signature

GUIDE TO QUALIFICATIONS

You must provide with this application evidence of your qualifications for the licence type being applied for.

The qualifications required for the issue of a licence are set out in the *Property, Stock and Business Agents (Qualifications) Order 2009*. The qualifications required for accreditation as an auctioneer are set out in the *Property, Stock and Business Agents (Auctioneers Qualifications) Order 2009*.

The Qualifications Orders may be viewed at www.legislation.nsw.gov.au

Real Estate Agent Licence

1. A person has the qualifications required for the issue of a real estate agent's licence if a registered training organisation has issued the person with a CPP40307 Certificate IV in Property Services (Real Estate) demonstrating competency in:
 - (a) either of the following units of competency:
 - (i) CPPDSM4009A—Interpret legislation to complete agency work,
 - (ii) CPPDSM4009B—Interpret legislation to complete agency work, and
 - (b) either of the following units of competency:
 - (i) CPPDSM4015A—Minimise agency and consumer risk,
 - (ii) CPPDSM4015B—Minimise agency and consumer risk, and
 - (c) either of the following units of competency:
 - (i) CPPDSM4004A—Conduct auction,
 - (ii) CPPDSM4020A—Present at tribunals, and
 - (d) all of the following units of competency:
 - (i) CPPDSM4007A—Identify legal and ethical requirements of property management to complete agency work,
 - (ii) CPPDSM4008A—Identify legal and ethical requirements of property sales to complete agency work,
 - (iii) CPPDSM4080A—Work in the real estate industry,
 - (iv) CPPDSM4003A—Appraise property,
 - (v) CPPDSM4005A—Establish and build client–agency relationships,
 - (vi) CPPDSM4006A—Establish and manage agency trust accounts,
 - (vii) CPPDSM4010A—Lease property,
 - (viii) CPPDSM4011A—List property for lease,
 - (ix) CPPDSM4012A—List property for sale,
 - (x) CPPDSM4013A—Market property for lease,
 - (xi) CPPDSM4014A—Market property for sale,
 - (xii) CPPDSM4016A—Monitor and manage lease or tenancy agreement,
 - (xiii) CPPDSM4017A—Negotiate effectively in property transactions,
 - (xiv) CPPDSM4019A—Prepare for auction and complete sale,
 - (xv) CPPDSM4022A—Sell and finalise the sale of property by private treaty,
 - (xvi) CPPDSM4049A—Implement maintenance plan for managed properties,
 - (xvii) CPPDSM4056A—Manage conflict and disputes in the property industry,
 - (xviii) BSBRKG304B—Maintain business records,
 - (xix) BSBSMB406A—Manage small business finances,
 - (xx) BSBLED401A—Develop teams and individuals, and
 - (e) at least one elective unit of competency of the candidate's own choice from the property sales and management, specialist or common units from CPP40307 Certificate IV in Property Services (Real Estate).
2. A person has the qualifications required for the issue of a real estate agent's licence if the person has held a real estate agent's licence in the 12 months preceding the making of an application for the equivalent licence.

Stock and Station Agent Licence

1. A person has the qualifications required for the issue of a stock and station agent's licence if a registered training organisation has issued the person with a CPP40407 Certificate IV in Property Services (Stock and Station Agency) demonstrating competency in all of the following units of competency:
 - (a) either of the following units of competency:
 - (i) CPPDSM4009A—Interpret legislation to complete agency work,
 - (ii) CPPDSM4009B—Interpret legislation to complete agency work, and
 - (b) either of the following units of competency:
 - (i) CPPDSM4015A—Minimise agency and consumer risk,
 - (ii) CPPDSM4015B—Minimise agency and consumer risk, and
 - (c) all of the following units of competency:
 - (i) CPPDSM4008A—Identify legal and ethical requirements of property sales to complete agency work,
 - (ii) CPPDSM4024A—Advise clients on livestock sale and purchase options,
 - (iii) CPPDSM4039A—Conduct livestock sale by auction,
 - (iv) CPPDSM4068A—Prepare livestock for sale at saleyards,
 - (v) CPPDSM4075A—Select livestock for sale,
 - (vi) CPPDSM4077A—Sell livestock by private sale,
 - (vii) CPPDSM4081A—Work in the stock and station agency sector,
 - (viii) CPPDSM4021A—Sell and finalise sale of rural property by private treaty,
 - (ix) CPPDSM4067A—Plan for and complete sale of rural property by auction,
 - (x) CPPDSM4052A—List and market rural property for sale or lease,
 - (xi) CPPDSM4030A—Appraise rural property,
 - (xii) CPPDSM4005A—Establish and build client–agency relationships,
 - (xiii) CPPDSM4006A—Establish and manage agency trust accounts,
 - (xiv) CPPDSM4051A—Lease rural property,
 - (xv) CPPDSM4073A—Provide rural property management services,
 - (xvi) BSBSMB406A—Manage small business finances,
 - (xvii) BSBLED401A—Develop teams and individuals,
 - (xviii) CPPDSM4056A—Manage conflicts and disputes in the property industry.
2. A person has the qualifications required for the issue of a stock and station agent's licence if the person has held a stock and station agent's licence in the 12 months preceding the making of an application for the equivalent licence.

Business Agent Licence

1. A person has the qualifications required for the issue of a business agent's licence if a registered training organisation has issued the person with a CPP40507 Certificate IV in Property Services (Business Broking) demonstrating competency in all of the following units of competency:
 - (a) either of the following units of competency:
 - (i) CPPDSM4015A—Minimise agency and consumer risk,
 - (ii) CPPDSM4015B—Minimise agency and consumer risk, and
 - (b) all of the following units of competency:
 - (i) CPPDSM4006A—Establish and manage agency trust accounts,
 - (ii) CPPDSM4029A—Appraise business,
 - (iii) CPPDSM4053A—List business for sale,
 - (iv) CPPDSM4060A—Negotiate sale and manage sale to completion or settlement,
 - (v) CPPDSM4061A—Obtain prospects for listing,
 - (vi) CPPDSM4069A—Promote and market listed business,
 - (vii) CPPDSM4079A—Work in the business broking sector,
 - (viii) BSBLED401A—Develop teams and individuals,
 - (ix) BSBCUS401A—Co-ordinate implementation of customer service strategies,
 - (x) BSBSMB406A—Manage small business finances,
 - (xi) CPPDSM4008A—Identify legal and ethical requirements of property sales to complete agency work.
2. A person has the qualifications required for the issue of a business agent's licence if the person has held a business agent's licence in the 12 months preceding the making of an application for the equivalent licence.

Strata Managing Agent Licence

1. A person has the qualifications required for the issue of a strata managing agent's licence if a registered training organisation has issued the person with a qualification demonstrating:
 - (a) successful completion of either a CPP40609 Certificate IV in Property Services (Operations), or a CPP40611 Certificate IV in Property Services (Operations), demonstrating competency in:
 - (i) either of the following units of competency:
 - (A) CPPDSM4048A—Implement customer service strategies in the property industry,
 - (B) CPPDSM4048B—Implement customer service strategies in the property industry, and
 - (ii) all of the following units of competency:
 - (A) BSBREL401A—Establish networks,
 - (B) CPPDSM4028A—Identify and analyse risks and opportunities in the property industry,
 - (C) CPPDSM4044A—Coordinate maintenance and repair of properties and facilities,
 - (D) CPPDSM4047A—Implement and monitor procurement process,
 - (E) CPPDSM4057A—Monitor a safe workplace in the property industry,
 - (F) CPPDSM4063A—Participate in developing and establishing property or facilities contracts,
 - (G) CPPDSM4072A—Provide leadership in the property industry,
 - (H) BSBLED401A—Develop teams and individuals,
 - (I) BSBFIA402A—Report on financial activity,
 - (J) BSBRKG304B—Maintain business records,
 - (K) BSBSMB402A—Plan small business finances,
 - (L) BSBSMB406A—Manage small business finances,
 - (M) CPPDSM4006A—Establish and manage agency trust accounts,
 - (N) CPPDSM4034A—Assess and implement strata/community management agreement,
 - (O) CPPDSM4045A—Facilitate meetings in the property industry,
 - (P) CPPDSM4056A—Manage conflict and disputes in the property industry,
 - (Q) CPPDSM4074A—Select and appoint contractors in the property industry, and
 - (b) successful completion of either of the following units of competency from the Certificate III in Property Services (Operations):
 - (i) CPPDSM3019A—Communicate with clients as part of agency operations,
 - (ii) CPPDSM3019B—Communicate with clients as part of agency operations, and
 - (c) successful completion of each of the following units of competency from the Certificate III in Property Services (Operations):
 - (i) CPPDSM3016A—Work in the property industry,
 - (ii) CPPDSM3017A—Work in the strata/community management sector.
2. A person has the qualifications required for the issue of a strata managing agent's licence if the person has held a strata managing agent's licence in the 12 months preceding the making of an application for the equivalent licence.

Buyers Agent Licence

1. A person has the qualifications required for the issue of a real estate agent's licence subject to the condition that the holder of the licence act only as a buyer's agent, if a registered training organisation has issued the person with a statement of attainment or a qualification demonstrating competency in all of the following units of competency:
 - (a) either of the following units of competency:
 - (i) CPPDSM3019A—Communicate with clients as part of agency operations,
 - (ii) CPPDSM3019B—Communicate with clients as part of agency operations, and

- (b) either of the following units of competency:
 - (i) CPPDSM4015A—Minimise agency and consumer risk,
 - (ii) CPPDSM4015B—Minimise agency and consumer risk, and
 - (c) all of the following units of competency:
 - (i) CPPDSM4001A—Act as a buyer’s agent,
 - (ii) CPPDSM4003A—Appraise property,
 - (iii) CPPDSM4005A—Establish and build client-agency relationships,
 - (iv) CPPDSM4022A—Sell and finalise the sale of property by private treaty,
 - (v) CPPDSM4080A—Work in the real estate industry,
 - (vi) BSBLED401A—Develop teams and individuals,
 - (vii) CPPDSM4008A—Identify legal and ethical requirements of property sales to complete agency work.
2. A person has the qualifications required for the issue of a real estate agent’s licence subject to the condition that the holder of the licence act only as a buyer’s agent if the person has held a real estate agent’s licence subject to the condition that the holder of the licence act only as a buyer’s agent, or a real estate agent’s licence, in the 12 months preceding the making of an application for the equivalent licence.

Auctioneer Accreditation

To be accredited as an auctioneer, applicants will need to satisfy qualification requirements in connection with the conduct of auctions and the functions of auctioneers. The qualification requirements are:

For a real estate agent to be accredited as an auctioneer:

The holder of a real estate agent’s licence has approved qualifications for accreditation as an auctioneer if:

- (a) a registered training organisation has issued the person with a statement of attainment or a qualification demonstrating competency in both of the following units of competency:
 - (i) CPPDSM4004A—Conduct auction,
 - (ii) CPPDSM4019A—Prepare for auction and complete sale, or
- (b) before 1 June 2012, a registered training organisation has issued the person with a statement of attainment or a qualification demonstrating competency in PRD01 Unit of Competency PRDRE26A—Conduct property sale by auction.

For a stock and station agent to be accredited as an auctioneer:

The holder of a stock and station agent’s licence has approved qualifications for accreditation as an auctioneer if:

- (a) a registered training organisation has issued the person with a statement of attainment or qualification demonstrating competency in both of the following units of competency:
 - (i) CPPDSM4039A—Conduct livestock sale by auction,
 - (ii) CPPDSM4037A—Conduct auction of rural property, or
- (b) before 1 June 2012, a registered training organisation has issued the person with a statement of attainment or a qualification demonstrating competency in both of the following units of competency:
 - (i) PRD01 Unit of Competency PRDSSA23A—Conduct auction sale,
 - (ii) PRD01 Unit of Competency PRDSSA32A—Conduct livestock sale by auction.



PROFESSIONAL INDEMNITY INSURANCE INFORMATION SHEET

Property Stock and Business Agents Amendment (Professional Indemnity Insurance) Regulation 2012

Licensees under the *Property, Stock and Business Agents Act 2002* are required to be insured under a policy of professional indemnity insurance.

The *Property Stock and Business Agents Regulation 2003* provides requirements for a policy of professional indemnity insurance, that licensees must hold as a condition of their licence, under section 22 of the Act.

The *Property Stock and Business Agents Amendment (Professional Indemnity Insurance) Regulation 2012*, introduced new clause 13B to the regulation, that commenced on 1 January 2013.

Which classes of licensee are required to have insurance?

The requirement for mandatory professional indemnity insurance applies to all licensees under the Act – including real estate agents, stock and station agents, business agents, strata and community managing agents, and on-site residential property managers.

However, a licensee is required to be insured only if the licensee engages in activities for which a licence is required under the Act. This means licence-holders who are not so engaged – such as trainers/educators, unemployed licensees, or licensees employed in other industries – do not need to hold professional indemnity insurance coverage unless or until they are.

Licensees that do engage in activities requiring a licence must be covered under a complying policy that is in force with respect to themselves, or their employer.

An 'employer', for the purposes of the clause, means a person (including a corporation) who employs or otherwise engages the licensee to perform services for which a licence is required under the Act.

What are the requirements in the Amendment Regulation that the professional indemnity insurance policy must comply with?

The regulation requires policies to provide a minimum level of indemnity coverage of not less than \$1 million for any one claim; and not less than \$3 million in the aggregate, for all claims made during the period of insurance. These indemnity amounts are inclusive of costs incurred or payable by the claimant, in connection with any claim.

Policies must provide cover for civil liability (including for personal injury) of the following types, and as described in the regulation, that arise in the conduct of an agency business:

- liability arising from any acts or omissions of the licensee that constitute:
 - negligence, or
 - unintentional misleading or deceptive conduct, or
 - breach of professional duty, or
 - unintentional defamation, or
 - unintentional interference with intellectual property rights;

- vicarious liability arising from any acts or omissions of an employee, agent or other person engaged in the agency business that constitute:
 - negligence, or
 - misleading or deceptive conduct, or
 - breach of professional duty, or
 - defamation (for which the claimant is not at fault), or
 - interference with intellectual property rights (for which the claimant is not at fault), or
 - fraud or dishonesty by the employee, agent or other person (for which the claimant is not at fault).

An 'agency business' is a business that is described in section 8(1) of the Act.

The required types of coverage and level of cover are only minimum requirements. Licensees may obtain a higher level of cover if they consider it necessary. Licensees are also free to obtain a policy for a range of other insurance events that can be covered by professional indemnity insurance, provided the policy they obtain has coverage that meets the mandatory requirements.

Licensees should also note that providers of professional indemnity insurance must be authorised to provide insurance under the *Commonwealth Insurance Act 1973*.

NOTE: The requirement for licensees to be insured under a policy of professional indemnity insurance does not change the entitlement of consumers who suffer a pecuniary loss because of a failure to account for trust funds, held by a licensee, to lodge a claim on the Property Services Compensation Fund.

If you have any queries please forward an email to: policy.user@finance.nsw.gov.au

February 2013 [updated Feb. 2014]