



# Real Estate Agents Act

## Reporting a Change in Circumstance

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### Introduction

At different times those licensed under the *Real Estate Agents Act* (the *Act*), may experience a change in circumstances. Certain changes in circumstances require that licensees notify FCNB's Director of Consumer Affairs ("the Director").

This document provides guidance on the types of Change in Circumstances (CIC) that must be reported to the Director as well as reporting requirements for other suitability information.

### When to report a CIC

Anyone who submits an application for, and/or receives an agent, manager, or salesperson licence is obligated to report a CIC for the different scenarios that are set out below. Please consult the table of CIC types in Appendix A for an explanation of what each type means.

#### *Licensed Agent*

- CIC-1: Change(s) to the address for service
- CIC-2: Change(s) in location of books and records
- CIC-3: Change(s) in bonding company or financial security
- CIC-4: Change in partners/directors and/or officers
- CIC-5: Criminal conviction of a manager, salesperson, official or nominee
- CIC-6: Judgment or default judgment against a manager, salesperson, official or nominee
- CIC-7: Change(s) in licensed manager
- CIC-8: Commencement and termination of employment of a manager or salesperson
- CIC-9: Change(s) in business operations

#### *Licensed Agent, Manager, Salesperson, Official or Nominee*

- CIC-10: Criminal conviction
- CIC-11: Judgment or default judgment
- CIC-12: Proceedings under the *Bankruptcy and Insolvency Act*
- CIC-13: Civil action or administrative proceeding

## How to report a CIC

A CIC report may be completed online for all changes, with the exception of a change in name, using [FCNB's Portal](#).

## Reporting a change in name

Licences are not transferable. In most circumstances, a change in company name requires a new licence application. Please contact FCNB staff to determine if a new licence is required.

Individual real estate licensees who change their name (for instance, due to marriage), should contact FCNB staff by email ([consumer.licensing@fcnb.ca](mailto:consumer.licensing@fcnb.ca)) and provide a copy of the applicable legal proof (Marriage Certificate or Change of Name Certificate). We will review the request and update our records accordingly.

## Appendix A – CIC details

<b>Type:</b> CIC-1	Change(s) to the address for service
<b>Must be completed if:</b> The agent, manager, or salesperson changes their address for service.	
<b>Type:</b> CIC-2	Change(s) in location of books and records
<b>Must be completed if:</b> The agent intends to change its location of books and records.	
<b>Type:</b> CIC-3	Change(s) in bonding company or financial security
<b>Must be completed if:</b> The agent intends to change its bond, where it is issued by a different company, or intends to change its bond to increase or decrease the amount because the agent intends to increase or decrease the number of salespersons employed.	
<b>Type:</b> CIC-4	Change partners, directors, and/or officers
<b>Must be completed if:</b> The agent, if a corporation, makes a change with respect to an officer or director of the corporation; or if a partnership, a partner of the partnership changes.	

<b>Type:</b> CIC-5	Criminal conviction of a manager, salesperson, official or nominee
<b>Must be completed if:</b> The agent is aware of a conviction of an offence against a manager, salesperson, official or nominee involving fraud, theft, or misrepresentation under the <i>Criminal Code</i> or the <i>Competition Act</i> .	

<b>Type:</b> CIC-6	Judgment or default judgment against a manager, salesperson, official or nominee
<b>Must be completed if:</b> The agent is aware of a judgment or default judgment against a manager, salesperson, official or nominee involving a finding or allegation of misrepresentation, negligence or fraud.	

<b>Type:</b> CIC-7	Change(s) in licensed manager
<b>Must be completed if:</b> A manager is no longer actively and directly involved in the management of the business of the agent.	

<b>Type:</b> CIC-8	Termination of employment of a manager or salesperson
<b>Must be completed if:</b> The employment of a manager or salesperson has been terminated. The agent will submit a licence cancellation request to provide the reasons for termination. The agent must disclose any issues of misconduct or allegations of misconduct, and the details of the relevant circumstances.	

<b>Type:</b> CIC-9	Change(s) in business operations
<b>Must be completed if:</b> The agent is aware of any other material changes in business operations.	

<b>Type:</b> CIC-10	Criminal conviction
<b>Must be completed if:</b> The manager, salesperson, or agent, or any of the latter's directors, officers or partners are convicted of an offence involving fraud, theft, or misrepresentation under the <i>Criminal Code</i> or the <i>Competition Act</i> .	
<b>When to report:</b> Immediately upon conviction.	

<b>Type:</b> CIC-11	Judgment or default judgment against a manager, salesperson, or agent
<b>Must be completed if:</b> A judgment or default judgment exists against a manager, salesperson, or agent, or any of the latter's directors, officers or partners involving a finding or allegation of misrepresentation, negligence or fraud.	

<b>Type:</b> CIC-12	Proceedings under the <i>Bankruptcy and Insolvency Act</i>
<b>Must be completed if:</b> Proceedings are taken against a manager, salesperson, or agent, or any of the latter's directors, officers or partners under the <i>Bankruptcy and Insolvency Act</i> .	

<b>Type:</b> CIC-13	Civil action or administrative proceeding
<b>Must be completed if:</b> A civil action or administrative proceeding is commenced against the agent, manager or salesperson alleging fraud, breach of trust, deceit or misrepresentation.	