

• CHANGE FORM - CHANGE ENTITY PRINCIPAL BROKER

Access this form via website at: www.hawaii.gov/hirec

- **Form is 3 pages. Original Signature(s) REQUIRED!**
- Submit **ORIGINALS** only - FAX and PHOTOCOPIES will not be accepted.
- Use fillable feature or print in BLUE or BLACK INK ONLY. READ instructions carefully.
- Submit \$10.00 Fee

Mail to: REAL ESTATE COMMISSION
DCCA, PVL Licensing Branch
P.O. Box 3469
Honolulu, HI 96801

or

Deliver to: 335 Merchant St., Room 301
Honolulu, HI 96813

Section 1 Instructions:

- Complete Section 1 below

SECTION 1- ENTITY

Legal Name of Entity:

License Number:

Trade Name (if applicable):

Phone Number:

Mailing Address:

Email:

City

State

Zip Code

Section 2 Instructions:

- The FORMER PB must complete and sign Section 2
- If the FORMER PB will become a Real Estate Broker-Salesperson (RBS) or Broker-in-Charge (BIC) within the entity identified in Section 1, select the appropriate box. If the FORMER PB is being appointed BIC there is an additional \$10 fee that needs to be included with the Change Form.
- If the FORMER PB is going inactive. mark the "Inactivate License" box
- If the FORMER PB is going to another brokerage, mark the "Change Broker" box and the former PB's new PB completes/signs Section 2a.

RBS

BIC (Additional \$10)

Inactivate License

Change Broker

SECTION 2 -FORMER PRINCIPAL BROKER

Legal Name of Individual:

License Number:

Mailing Address:

Phone Number:

City

State

Zip Code

Email:

Date Released:

SIGNATURE of DEPARTING Principal Broker.

Section 2a Instructions:

- If the DEPARTING PB is going to another brokerage, the departing PB's new PB completes/signs Section 2a.

SECTION 2a FORMER PRINCIPAL BROKER - CHANGE BROKER

Legal Name of Hiring PB:

License Number:

Name of Entity:

License Number:

Mailing Address:

Phone Number:

City

State

Zip Code

Email

Date Hired :

SIGNATURE of Principal Broker.

Section 3 Instructions:

- Newly HIRED PB completes Section 3

SECTION 3 - NEWLY HIRED PRINCIPAL BROKER

Legal Name of Individual:

License Number:

Mailing Address:

Phone Number:

City

State

Zip Code

Email

Date Hired:

SIGNATURE of Principal Broker.

Section 3a Instructions:

- If the newly HIRED PB was previously associated with another brokerage, mark the "Change Broker" box and the newly hired PB's previous PB completes/signs Section 3a.
- If new PB is a Broker Salesperson or Broker-in-Charge within the brokerage, please check applicable box below. Signature of Former PB is not required.
- If new PB is currently inactive, mark reactivate box and submit \$25 reactivation fee. A licensee who has been inactive for one or more renewal periods, shall first satisfy the prescribed continuing education (CE) hours of the immediate prior renewal period. The commission shall credit the licensee with CE hours for any certified CE core or elective courses completed during the the immediate prior renewal period. If you are a new broker licensed within the current biennium, CEs are not required.

SECTION 3a -NEWLY HIRED PRINCIPAL BROKER - CHANGE BROKER

Change Broker RBS BIC Reactivate (\$25 Reactivation Fee required)

Legal Name of Releasing PB:

License Number:

Name of Entity:

License Number:

Mailing Address:

Phone Number:

City

State

Zip Code

Email:

Date Released :

SIGNATURE of Principal Broker.

Entity Resolution

Applicant _____,
(Name of Entity)

hereby appoints _____, license number RB- _____,
(name of individual broker) (broker's license number)

who shall be at all times a holder of a valid and subsisting real estate broker's license of the State of Hawaii, to be its principal broker. The principal broker shall have direct management and supervision of the brokerage firm and its real estate licensees. The principal broker shall be responsible for:

- (1) The client trust accounts, disbursements from those accounts, and the brokerage firm's accounting practices;
- (2) The brokerage firm's records, contracts, and documents;
- (3) All real estate contracts of the brokerage firm and its handling by the associated real estate salesperson;
- (4) The proper handling of any commission application, real estate license application, or renewal application that the principal broker or the brokerage firm expressly agrees to handle on behalf of the applicant, including without limitation, verifying for completeness and appropriate fees, and mailing or delivering the appropriate documents to the commission by the required deadline;
- (5) Developing policies and procedures for the brokerage firm concerning the handling of real estate transactions and the conduct of the associated real estate licensees and other staff, including education and enforcement of the policies and procedures;
- (6) Setting a policy on continuing education requirements for all associated real estate licensees in compliance with the statutory requirement;
- (7) Ensuring that the licenses of all associated real estate licensees and the brokerage firm license are current and active;
- (8) Establishing and maintaining a training program for all associated real estate licensees; and
- (9) Ensuring that all associated real estate licensees are provided information and training on the latest amendments to real estate licensing laws and rules as well as other related laws and rules.

If the principal broker is not an officer of a corporation, not a partner of a partnership, or not a member of a member-managed or manager of a manager-managed limited liability company, he/she must be an employee. (Sections 467-8(4), 467-8(5), and 467-8(8), HRS).

ONE OF THE FOLLOWING MUST BE SELECTED:

- The principal broker is an officer of a corporation, a partner of a partnership, or a member of a member-managed or manager of a manager-managed limited liability company
- The principal broker is an EMPLOYEE of the corporation, partnership, or limited liability company

Except in the case of one person entities, this document must be signed by an officer, partner, manager, or member other than the principal broker.

Signature of Officer, Partner, Manager, or Member other than the Principal Broker, except in the case of one person entities (Date)

Print Name: _____

Print Title: _____