



**Real Estate Commission**

550 West 7th Avenue, Suite 1500, Anchorage, AK 99501

Phone: (907) 269-8160

Email: [RealEstateCommission@Alaska.Gov](mailto:RealEstateCommission@Alaska.Gov)

Website: [ProfessionalLicense.Alaska.Gov/RealEstateCommission](http://ProfessionalLicense.Alaska.Gov/RealEstateCommission)

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## Alaska Real Estate Commission Recovery Fund Claim for Payment Instructions

The Real Estate Recovery Fund was established to reimburse consumers for financial loss in a real estate transaction due to a licensee's fraud, deceit, intentional tort, conversion of trust funds or the conversion of community association accounts under the control of a community association manager on the part of a licensed person.

**A \$250 filing fee must accompany each application for a claim against the recovery fund.** If the claim is for a loss incurred as a result of acts or omissions occurring in the course of the licensee's practice of community association management, **only the owner's association** for which the real estate licensee practices community association management **may file a claim under this section.**

In order to be eligible for an award by the Commission, the claim form must be filed **within two years** after the date a judgment, arbitration award, or settlement agreement has been obtained that is the basis of the award from the recovery fund and is no longer subject to appeal. Claimant must submit an affidavit describing the efforts made to collect the final judgment, arbitration award or settlement agreement stating their due diligence to collect the amount due, that the judgment, arbitration award or settlement agreement is uncollectable using reasonable efforts and that the conduct that is subject of the judgment, arbitration award, or settlement agreement involved an activity for which a person must obtain a license under AS 08.88.161 (#08-4614).

Not more than \$15,000 may be paid for each transaction, regardless of the number of persons injured or the number of parcels of real estate involved in the transaction. The maximum liability of the real estate recovery fund may not exceed \$50,000 for any one real estate licensee.

After a claim is filed, it is reviewed to ensure it is complete and then presented to the Commission at the next regularly scheduled meeting for their review and consideration.

The claimant shall keep a current mailing address and telephone number on file with the Commission until the claim is resolved. Failure to maintain a current mailing address and telephone number on file with the Commission while the claim is pending may result in dismissal of the claim.

A person who files a notice, statement, or other required documents with the Commission that contains a willful material misstatement of fact, is guilty of a misdemeanor and is punishable by imprisonment for a period of not more than one year, and/or a fine of not more than \$1,000.



THE STATE  
of **ALASKA**

Department of Commerce, Community, and Economic Development  
Division of Corporations, Business and Professional Licensing

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**Alaska Real Estate Commission Recovery Fund Claim for Payment**

**PART I Payment of Fees**

<b>Required Fees:</b>	<input type="checkbox"/> Application Filing Fee	<b>\$250.00</b>
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**PART II Claimant Information**

<b>Name:</b>			
<b>Address:</b>		<b>Phone Number:</b>	
<b>Legal Counsel:</b> (optional)		<b>Phone Number:</b>	
<b>Claim Number R-:</b>		<b>Date:</b>	

**PART III Licensee Information**

Having read the attached instruction sheet and explanation of claim procedures, I/we hereby make a claim against the recovery fund for losses suffered in a real estate transaction involving the following licensees:

<b>1. Name:</b>		<b>Phone Number:</b>	
<input type="checkbox"/> Broker <input type="checkbox"/> Associate Broker <input type="checkbox"/> Salesperson			
<b>Office Name:</b>		<b>Broker in Charge:</b>	
<b>Office Address:</b>			
<b>2. Name:</b>		<b>Phone Number:</b>	
<input type="checkbox"/> Broker <input type="checkbox"/> Associate Broker <input type="checkbox"/> Salesperson			
<b>Office Name:</b>		<b>Broker in Charge:</b>	
<b>Office Address:</b>			

## PART IV Judgment Information

Nature of Allegations:	<input type="checkbox"/> Fraud	<input type="checkbox"/> Intentional Tort	<input type="checkbox"/> Deceit
	<input type="checkbox"/> Conversion of Community Association Accounts	<input type="checkbox"/> Conversion of Trust Funds	
Date of Final Judgment, Final Arbitration Award or Settlement Agreement:			
Amount of Final Judgment, Final Arbitration Award or Settlement Agreement that Remains Unpaid:			
Documents Attached:	<input type="checkbox"/> Copy of final judgment, final arbitration award or settlement agreement		
	<input type="checkbox"/> Copy of affidavit asserting due diligence but lack of success in collecting the entire amount due.		

## PART V Statement of Facts

General statement of facts relative to claim (attach additional sheets if necessary):

## PART VI Sworn Statement

I hereby certify that I am the person herein named and subscribing to this application and that I have read the complete application, and I know the full content thereof. I declare that all of the information contained herein, and evidence or other documents submitted herewith are true and correct.

I understand that any falsification or misrepresentation of any item or response in this application, or any attachment hereto, or falsification or misrepresentation of documents to support this application, is sufficient grounds for denying, revoking, or otherwise disciplining a license or permit to practice in the state of Alaska.

I further understand that it is a Class A misdemeanor under Alaska Statute 11.56.210 to falsify an application and commit the crime of unsworn falsification.

A person who makes a false statement on this application may be subject to civil and criminal penalties, including prosecution for perjury (AS 11.56.200 & AS 11.56.230).

Notary Stamp	Claimant's Printed Name:			
	Claimant's Signature:			
	Notary Public for State of:		Subscribed & Sworn to Before me on this Day:	
	Notary's Signature:		My Commission Expires:	



THE STATE  
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*Department of Commerce, Community, and Economic Development*  
*Division of Corporations, Business and Professional Licensing*

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State of Alaska  
Department of Commerce, Community, and Economic Development  
Division of Corporations, Business and Professional Licensing  
PO Box 110806, Juneau, AK 99811  
Phone: (907) 465-2550

## Credit Card Payment Form

All major credit cards are accepted. For security purposes, do not email credit card information. Include this credit card payment form with your application.

Name of Applicant or Licensee: \_\_\_\_\_

Program Type: \_\_\_\_\_ License Number (if applicable): \_\_\_\_\_

I wish to make payment by credit card for the following (check all that apply): **AMOUNT**

Application Fee: \_\_\_\_\_

License or Renewal Fee: \_\_\_\_\_

Other (name change, wall certificate, fine, duplicate license, exam, etc.):

1. \_\_\_\_\_

2. \_\_\_\_\_

**TOTAL:** \_\_\_\_\_

Name (as shown on credit card): \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email (optional): \_\_\_\_\_

Signature of Credit Card Holder: \_\_\_\_\_

08-4438

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Credit Card Payment Form (all major cards accepted)

<b>CREDIT CARD INFO: Your payment cannot be processed unless all fields are completed!</b>	
<p>1. Account Number: _____</p> <p>2. Expiration Date: _____</p> <p>3. Billing ZIP Code: _____</p> <p>4. Security Code: _____</p>	<p>All four fields <b>MUST</b> be completed!</p> <p>This section will be destroyed after the payment is processed.</p>