



State of Alaska
Department of Commerce, Community and Economic Development
Division of Corporations, Business and Professional Licensing
REAL ESTATE COMMISSION
550 West 7th Avenue, Suite 1500
Anchorage, AK 99501
Phone: (907) 269-8162 ★ Fax: (907) 269-8196
E-mail: license@alaska.gov
Website: www.commerce.alaska.gov/occ/

APPLICATION TO CHANGE LICENSE STATUS

All Applicants:

Complete all biographical and affidavit of applicant information, even if there has been no change since your last application.

- Social security numbers must be provided per AS 08.01.060(b) and AS 08.01.100.
- Include the appropriate fees. Your application will not be processed until the fees are received. The fee schedule is on page 2.
- There is no charge for changes of biographical information unless you are requesting a new license certificate.
- If you request a name change, provide copies of legal documentation. The fee is \$75 for a new license certificate.
- If your completed application is submitted in advance of a requested effective date, the action will be completed on the date requested. Otherwise, it will be effective on the date all necessary paperwork and fees are received.

Transfer or Inactivation (AS 08.88.251 and 12 AAC 64.075)

When you transfer from an office or inactivate your license, the terminating broker:

1. signs and dates the face of your license;
2. photocopies the signed license and gives the photocopy to you to take to your new employing broker;
3. completes the terminating broker portion of the application form; and
4. mails the original license to the real estate licensing examiner at the Anchorage address on the application.

When you transfer into an office, the employing broker:

1. receives the photocopy of the signed and dated license;
2. completes the employing broker portion of the application form;
3. submits proof/verification of E & O Insurance coverage;
4. displays the photocopy until the reissued license giving the current employing broker's name is received from the Commission;
5. recognizes the photocopy as a valid license for no more than 30 days from the date of the previous broker's signature.

License Reactivation (AS 08.88.251(c))

A current inactive license may be reactivated without retesting at any time during the two-year inactive period by:

- completing the biographical information, affidavit of applicant, and employing broker information; and paying the appropriate fee.

License Reinstatement

(AS 08.88.091, AS 08.88.095, AS 08.88.241, AS 08.01.100, 12 AAC 64.064, 12 AAC 64.071, 12 AAC 64.500, 02.360(a)(11))

When either an active or inactive license is not renewed in January of even-numbered years and/or Post Licensing Education (PLE) was not completed within one year from initial date of licensure, the license lapses.

- A license that was not renewed may be reinstated without retesting prior to the date printed on the inactive license certificate or the next renewal, whichever is earlier.
- A license that lapsed due to noncompliance of PLE will be reinstated only when the required PLE is completed and all required documents for reinstatement are received by the Real Estate Commission.

A lapsed license will only be reinstated as an active license, per 12 AAC 64.071(e). Documents required for reinstatement of a lapsed license are:

- completed application to reinstate on the Change License Status form;
- proof of necessary continuing education and/or
- proof of necessary post licensing education
- submits proof/verification of E & O Insurance coverage
- appropriate fees, **to include a \$275 reinstatement fee.**

Broker Termination of Licensee (AS 08.88.171(c) and 12 AAC 64.075)

- Complete the "Terminating Broker Notice to Real Estate Commission."
- Sign and date the face of the license certificate.
- Return both the form and the license certificate to the Commission office; no fee is necessary.

Alaska Real Estate Commission Fee Schedule – Licensee Actions

Type of License Action	Fee Amounts					
	Application	License	Recovery Fee	Reinstatement Fee	Change	Total
New Alaska License	\$200	\$200	\$30			\$430
Changes to Current Licenses						
Transfer of license					\$225	\$225
Active to Inactive					\$150	\$150
Inactive to Active (for current licensing period)					\$150	\$150
Change Name on License (attach copy of legal documentation)					\$75	\$75
Completion of PLE (attach Affidavit and PLE certificate)			\$30			\$30
Miscellaneous Fees						
Inactive to Active (If renewed inactive)			\$30		\$150	\$180
Reinstatement of Lapsed License (non-compliance of PLE)			\$30	\$275		\$305
Reinstatement of Lapsed License (did not renew)		\$200	\$30	\$275		\$505
Reinstatement of Lapsed License – Prorated (02/01/15 – 11/02/15) (did not renew)		\$100	\$30	\$275		\$405
Reactivation of Lapsed License from an inactive status - (did not renew inactive)		\$200	\$30		\$150	\$380
All Other Biographical Information (change of <u>residence</u> address, phone #, etc., must be submitted in writing)					0	0
Replacement License (duplicate)					\$50	\$50
License History					\$20	\$20
NSF Check Penalty Fee					\$20	\$20
Roster					\$15	\$15

PROFESSIONAL FITNESS: The following questions must be answered. If you answer "Yes" to any of the questions, please explain dates and circumstances on a separate piece of paper, signed and dated, and send any supporting documents that are applicable (see below). "Yes" answers may not automatically result in license denial.

Applications submitted without the appropriate attachments will be considered incomplete and will not be processed.

WHEN IN DOUBT, DISCLOSE AND EXPLAIN

- | | YES | NO |
|---|--------------------------|--------------------------|
| 1. Since the date of your last application , have you been convicted of a crime or are you currently charged with committing a crime? For the purpose of this question, "crime" includes a misdemeanor, felony, or a military offense. "Convicted" includes having been found guilty by verdict of a judge or jury, having entered a plea of guilty, nolo contendere, or no contest, or having been given probation, a suspended imposition of sentence (SIS), or a fine. | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Since the date of your last application , have you had a real estate license revoked, denied, suspended, surrendered, placed on probation, or subject to any restriction, censure, reprimand, consent agreement, other disciplinary or license action? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Since the date of your last application , have you had any other professional or occupational license revoked, denied, suspended, surrendered, placed on probation, or under any restriction, censure, reprimand, other disciplinary or license action in the state or in any other jurisdiction? | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Since the date of your last application , have you had a fidelity bond denied or revoked? | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Since the date of your last application , have you been the subject of an unresolved complaint or disciplinary action before a real estate regulating authority or a professional real estate association? | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Since the date of your last application, have you had a lawsuit filed against you alleging deceit, fraud, misrepresentation or conversion of funds? | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you attached required documentation for any "Yes" answers for questions 1 – 6? | <input type="checkbox"/> | <input type="checkbox"/> |
- (Check "No" if you have not answered yes to any question.)*

Broker review (initial) _____

Supporting documentation for any "yes" answers. Supporting documents include the charging document and judgment for each criminal conviction. For any other "yes" answer, provide copies of court records, copies of license actions, and any other applicable documents. Additionally, provide your explanation on a separate sheet of paper labeled with your name, and signed by you; include full details, dates, locations, type of action, organizations or parties involved, and specific circumstances.

TERMINATING BROKER INFORMATION

Business Name _____ Office Phone # _____

Business Mailing Address _____
Street / P.O. Box

City State Zip Code

Broker Name (Please Print) _____ Telephone # _____

Broker's Signature _____ Date _____

 Return original license signed and dated by Terminating Broker to Real Estate Commission

(If employed in branch office, complete this section also.)

Branch Office Name _____ Telephone # _____

Mailing Address _____
Street / P.O. Box

City State Zip Code

Associate Broker's Name (Please Print) _____ Telephone # _____

Associate Broker's Signature _____ Date _____

PROOF OF ERRORS AND OMISSIONS INSURANCE

All licensees are required to obtain and submit proof of E & O insurance, either through the master policy offered by RISC or through equivalent coverage. Those licensees who choose to obtain E & O insurance through equivalent coverage will be required to submit a form completed by their insurance provider that certifies the licensee has met the E & O requirements per 12 AAC 02.510.

Check the box that applies:

• I have obtained coverage through the master policy offered by RISC.

- I have an E & O insurance policy with a deductible of MORE THAN \$5,000 or self-insured retention; and
- I have attached or submitted a notarized affidavit certifying that I have financial resources in set-aside funds to pay the higher deductible amount or self-insured retention; and
 - Certificate of insurance from my insurance provider.

Per 12 AAC 02.530(2), a broker of other real estate licensees may comply with the requirements of 12 AAC 02.510(a)(1) and (2) by obtaining insurance with coverage of a minimum of \$300,000 per wrongful act and \$1,000,000 aggregate, if all licensees associated with the broker are covered.

- I am a broker with other real estate licensees under my supervision; and
- I have insurance with coverage of a minimum of \$300,000 per wrongful act and \$1,000,000 aggregate; and
 - All licensees associated with my office(s) are covered under this policy; and
 - I have attached or submitted a certificate of insurance from my insurance provider with a list of licensees in my office(s) who are covered.

• I have E & O insurance coverage through my real estate brokerage.

• My license is in inactive status and E & O insurance is not required until I reactivate my license.



12 AAC 02.530. STANDARDS FOR EQUIVALENT COVERAGE. An insurer issuing equivalent coverage under AS 08.88.172(c)(2) shall hold a certificate of authority issued under AS 21.09. All activities contemplated under AS 08.88.172 must be covered. The insurance must meet the minimum coverage standards of 12 AAC 02.510, except that

- (1) a policy with a higher deductible amount or self-insured retention will qualify as equivalent coverage for purposes of AS 08.88.172(c)(2) if, when applying to obtain or renew the license, the insured licensee provides the Real Estate Commission with
 - (A) an affidavit certifying that the insured licensee has the financial resources in set-aside funds to pay the higher deductible amount or self-insured retention; and
 - (B) a certificate of insurance from the insured licensee's insurer; and
- (2) a broker employing other real estate licensees may comply with the requirements of 12 AAC 02.510(a)(1) and (2), by obtaining insurance with coverage of a minimum of \$300,000 per wrongful act and \$1,000,000 aggregate, if all licensees associated with the broker are covered.

***NOTICE TO EMPLOYING BROKER:** Please review this application and initial the previous page before signing.

EMPLOYING BROKER INFORMATION		
Business Name _____	Office # _____	
Business Mailing Address _____ <i>Street / P.O. Box</i>		
_____ <i>City</i>	_____ <i>State</i>	_____ <i>Zip Code</i>
Employing Broker Name (Please Print) _____	License # _____	
Broker's Signature _____	Date _____	
Return original license signed and dated by Terminating Broker to Real Estate Commission -----		
(If employed in branch office, complete this section also.)		
Branch Office Name _____	Office # _____	
Mailing Address _____ <i>Street / P.O. Box</i>		
_____ <i>City</i>	_____ <i>State</i>	_____ <i>Zip Code</i>
Associate Broker's Name (Please Print) _____	License # _____	
Associate Broker's Signature _____	Date _____	

WARNING: Per 12 AAC 64.160, making false or fraudulent representation or material misstatement on an application for a license, renewal, or examination is grounds for revocation, suspension or denial of a license. The person may also be subject to criminal charges for perjury or unsworn falsification (AS 11.56.210 and AS 11.56.230).

AFFIDAVIT OF APPLICANT	
I hereby certify that the above information is true and correct to the best of my knowledge. I understand that any false or misleading information may result in denial, suspension, or revocation of the license for which I have applied, or for any Alaska real estate license that I now hold.	
SIGN HERE 	_____ Applicant/Licensee Signature
SUBSCRIBED AND SWORN TO before me this _____ day of _____, _____.	
NOTARY 	_____ Signature of Notary Public
SEAL	Notary Public for the State of _____
	My Commission Expires: _____



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REC/ZSU

For Division Use Only

**BROKER NOTICE TO REAL ESTATE COMMISSION
 OF LICENSEE TERMINATION**

Attached is the signed/dated license for _____
 (Name of Licensee)

License Number: _____ who is being terminated from _____
 (Name of Office)

on _____. Licensee was affiliated with the above-named office from _____

to _____. Reason for Termination:

- Transferring to another office
- Inactivating license
- Unable to locate licensee
- Lapsed license due to noncompliance of Post Licensing Education (PLE)
- Disciplinary Action by broker (attach explanation)
- Other (attach explanation)

I understand that I am responsible for listings and transactions that have been generated by this licensee and which are still pending.

I further understand that no transactions submitted by this licensee and dated later than the above date will be attributed to my office or subject to my supervision.

 (Signature of Broker)

 (Printed Name of Broker)

Date _____

 (Broker Number)

➔ BROKER: Please sign and date license certificate, attach to this notice, and mail both items to the Commission office immediately after signing. The individual licensee is responsible for completing any status change application form and paying the appropriate fee.