



State of Alaska
 Department of Commerce, Community and Economic Development
 Division of Corporations, Business and Professional Licensing
REAL ESTATE COMMISSION
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 Website: www.commerce.alaska.gov/occ/

REC/ZSU

For Division Use Only

REAL ESTATE SALESPERSON APPLICATION BY EXAMINATION

Please read instructions before completing the application. Any portion of application that is not submitted may delay the issuance of your license.

APPLICATION PROCEDURES

The following documents must be submitted before your application will be considered for licensure.

1. Completed application, signed and notarized.
2. Payment of the required fees (12 AAC 64.059(b)(5)(6); 12 AAC 02.360(2)(9))

| | |
|--------------------------------|-----------------|
| Nonrefundable application fee: | \$200.00 |
| License fee: | \$200.00 |
| Recovery Fund fee: | <u>\$ 30.00</u> |
| Total | \$430.00 |
3. Submit the **original** exam score sheet showing proof of passing the Alaska Real Estate Salesperson examination. Exam scores are valid ONLY for six months from date of exam. You **must** have a complete application filed with the Alaska Real Estate Commission prior to expiration of exam scores. For information and the application for examination, contact Pearson VUE at 1-800-274-5992 or www.pearsonvue.com. (08.88.171(c), 12 AAC 64.010; AAC 64.059(b)(2))
4. Provide a certificate of completion of the required 40 hours of pre-licensing education. (AS 08.88.091(b); AS 08.88.171(c); 12 AAC 64.059(b)(4)). Education certificates are valid only for 18 months from date of completion.
5. Provide a license history/certification from each jurisdiction where you hold or have ever held a Real Estate license. License histories/certification **MUST** be sent directly from another licensing authority to the Alaska Real Estate Commission. **LICENSE HISTORIES/CERTIFICATIONS CANNOT BE ACCEPTED DIRECTLY FROM APPLICANTS. (12 AAC 64.060(h)).**
6. 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.
7. Submit proof/verification of E & O Insurance coverage.

GENERAL INFORMATION

In accordance with 12 AAC 02.900, a person licensed by the Real Estate Commission is required to maintain a current, valid mailing address on file with the division at all times.

- Please notify the division, in writing, should you have a change of address.
- In accordance with AS 08.88.321, the license certificate of a Broker must be displayed in the Broker's principle office.

RENEWAL INFORMATION

All licenses expire on January 31 of even-numbered years. Exception: Licenses issued within 90 days of the expiration date will be issued through the next biennium.

Continuing education is required at the time of renewal; refer to 12 AAC 64.500 for continuing education requirements.

POST LICENSING EDUCATION

All new licensees are required to complete 30 hours of post-licensing education (PLE). This education must be completed within one year after the date of initial salesperson or broker licensure. This is in addition to the 20 hours of continuing education that you must complete to renew your license. After the required 30 hours of PLE is completed an Affidavit of Post Licensing Affidavit form (08-4326) **MUST** be submitted to the Real Estate Commission. Copies of all certificates of the completed education and appropriate fees must accompany the PLE Affidavit within 30 days after the 1 year period of initial licensure or the license will lapse (AS 08.88.095). New licensees applying for licensure by endorsement who hold a active and valid real estate license in another state and have been licensed by that state for 1 year or more are **NOT** required to complete PLE (AS 08.88.263(3)). Additional information about post-licensing requirements is available on the Commission web site in the Professional Licensing Section at www.commerce.alaska.gov/occ/.

SOCIAL SECURITY NUMBERS

Under AS 08.01.100(e) a license may not be renewed if the licensee's United States Social Security Number is not on file. If you do not have a social security number, you must complete the form Request for Exception from Social Security Number Requirement located on the division's web site at: www.commerce.alaska.gov/occ/ or contact the division office for the form.

PUBLIC INFORMATION

All information contained in and supplied with this application will be available to the public unless required to be kept confidential by law. Current licensee information is available on the Division of Corporations, Business and Professional Licensing web site at: www.commerce.alaska.gov/occ/ under License Search.

STATUTES AND REGULATIONS

Copies of the statutes and regulations referenced in this application may be obtained at: www.commerce.alaska.gov/occ/ or may be obtained from the Commission office.

PAYMENT OF CHILD SUPPORT AND STUDENT LOANS

If the Alaska Child Support Enforcement Division has determined that you are in arrears on child support, or if the Alaska Commission on Postsecondary Education has determined you are in loan default, you may be issued a nonrenewable temporary license valid for 150 days. Contact Child Support Services at (907) 269-6900 or the Postsecondary Education office at (907) 465-2962 or 1-800-441-2962 to resolve payment issues.

"YES" RESPONSES

A "Yes" response in the application does not necessarily mean your application will be denied. If you have responded "Yes" to any question in the application, additional time will be required for the gathering and assessment of pertinent information. You can expedite this process by providing, with your application, complete explanations and documentation for any "Yes" responses. (See application procedures #6)

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. All licensees are required to submit verification that they have met the E & O requirement.

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; and
• I have attached or submitted certificate of insurance from my insurance provider.

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

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.

C. LICENSE/CERTIFICATE HISTORY

List all states or jurisdictions in which you are currently, or ever have been, licensed/certified in the Real Estate profession. **License histories/certifications must be sent directly to the Alaska Real Estate Commission from another licensing authority.** (See Application Procedures #5). License history(ies) must be received before a license can be issued.

1. Have you **ever** held a real estate license in any other state or jurisdiction?..... **YES** **NO**

A. If yes, list all states or jurisdictions in which you are currently, or ever have been, licensed/certified in the Real Estate profession. (Use additional sheets as necessary)

| <u>License/Certificate Number</u> | <u>License Category</u> | <u>State</u> | <u>Active/Inactive</u> | <u>Expiration Date</u> |
|-----------------------------------|-------------------------|--------------|------------------------|------------------------|
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |

D. EMPLOYING BROKER INFORMATION

Notice to Employing Broker: Please review and initial the first page of this application before signing.

Employing Broker's Name (print): _____ Broker #: _____

Business Name: _____ Office #: _____

Business Mailing Address: _____

City: _____ State: _____ Zip Code: _____

Broker's Signature: _____ Date: _____

Associate Broker's Name (print): _____ Associate Broker #: _____

Associate Broker's Signature: _____ Date: _____

(Both signatures required if working in branch office.)

E. CERTIFICATION OF INFORMATION

I HEREBY CERTIFY that the information contained in this application is true and correct to the best of my knowledge. I am not omitting any information which might be of value to this commission in determining my qualifications; and I agree that any falsification, omission, or withholding of information of facts concerning my qualifications as an applicant shall serve as sufficient grounds for the suspension, cancellation, or revocation of my broker certificate, even though it is not discovered until after issuance.

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).

SIGN HERE 

Signature of Applicant

SUBSCRIBED AND SWORN BEFORE ME, a Notary Public in and for the State of _____ this _____ day of _____, 20____.

Signature of Notary Public

SEAL

My Commission Expires: _____