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BROKER/ASSOCIATE BROKER

After initial licensure as a broker or associate broker, to meet the real estate post-licensing education requirements the broker or associate broker must complete the following course modules:

1.) Surety Fund, Trust Account & General Accounts - 7 contact hours

- surety fund issues, including case studies on misrepresentation, conversion of trust fund, fraud and deceit
- trust accounts, different types of accounts & how to set up and manage trust accounts
- general accounts importance of good record keeping

2.) Practical Office Management - 8 contact hours

- setting up and office, including types of ownership, office procedures, checklists, general office policy, file review and management compliance with state law requirements and licensee relationships manual
- the importance of regulation and statute changes, fair housing and diversity issues, employment contracts with licensees, how to handle complaints, risk management and legal liability and errors and omissions insurance

3.) Practical Supervision - 8 contact hours

- broker responsibilities
- state requirements
- office policy and procedures manual
- communication
- transaction management
- final file review
- licensee safety
- checklists
- disclosures, including property, licensee relationships, consumer pamphlet and waiver and buying or selling the licensee's own property
- strategic alliance and business relationships in compliance with the law

4.) Risk Management - 7 contact hours

- basic office procedures for risk management
- supervision failure, complaints, licensee relationships, confidentiality issues, and conflict of interest

You **MUST** complete the **30** hours of post-licensing education within 12 months of receiving your initial license.

Once you have completed the required education you **MUST** submit an Affidavit of Post-Licensing Education and fee **within 30 days after the 12 month period.** This form is available on the Commission web site at commerce.state.ak.us/occ/prec.htm.

If you do not complete the required hours within the 12 month period, your license will lapse.

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