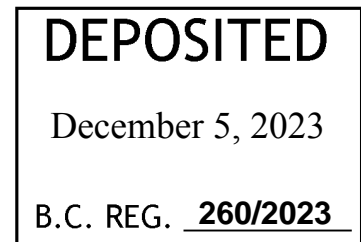


PROVINCE OF BRITISH COLUMBIA
RULE OF THE BC FINANCIAL SERVICES AUTHORITY

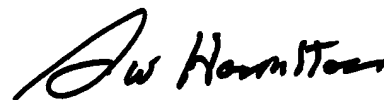
Real Estate Services Act

The BC Financial Services Authority orders that, effective February 1, 2024, the Real Estate Services Rules, B.C. Reg. 209/2021, are amended as set out in the attached Schedule.



October 19, 2023

Date



Chair, Board of Directors

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section: *Real Estate Services Act*, S.B.C. 2004, c. 42, s. 89.2

Other: *Real Estate Services Regulation*, B.C. Reg. 506/2004, s. 6.2.1; OIC 484/2021

R10692543

SCHEDULE

1 Section 1 of the Real Estate Services Rules, B.C. Reg. 209/2021, is amended by adding the following definition:

“personal information” has the same meaning as in section 1 of the *Personal Information Protection Act*; .

2 Section 26 (2) is amended

(a) in paragraph (a) by adding the following subparagraph:

(xiv) section 93.1 [*information provided to superintendent on request*];
 , **and**

(b) in paragraph (d) by adding the following subparagraphs:

(xii.4) section 75.1 [*periodic brokerage activity report*];

(xix) section 93.2 [*information provided to superintendent after specified event*].

3 Section 30 (j) is repealed and the following substituted:

(j) without limiting the requirements of Division 2 [*Disclosures*] of Part 5 [*Relationships with Principals and Parties*], if a conflict of interest does exist, promptly and fully disclose the conflict to the client

(i) in writing, and

(ii) separately from a service agreement or any other agreement under which real estate services are provided and separately from any agreement giving effect to a trade in real estate.

4 Section 75 (2) (b) (ii), (3), (4) and (5) (c) is amended by striking out “notice to reader” and substituting “compilation engagement report”.

5 The following section is added:

Periodic brokerage activity report

75.1 A brokerage must, at intervals specified by the superintendent, file with the superintendent a brokerage activity report, completed in accordance with any requirements specified by the superintendent.

6 Section 83 (1) is amended

(a) in paragraph (a) by adding “section 30 (j) [*conflicts of interest*],” after “written disclosures under”, and

(b) by adding the following paragraph:

(c.1) reports under section 75.1 [*periodic brokerage activity report*]; .

7 Section 84 (1) is amended by adding the following paragraph:

(a.1) the offers for the purchase or sale of real estate, or for the assignment of a contract for the purchase and sale of real estate, that a related licensee of the

brokerage has delivered or received on behalf of a party to a trade in real estate; .

8 *Section 93 (c) is amended by adding “and one or more of the reports required under section 75.1 [periodic brokerage activity report]” after “under section 75 [annual financial statements, accountant’s report and brokerage activity report]”.*

9 *The following Division is added to Part 8:*

Division 4 – Records or Information Provided to Superintendent

Records or information provided on request

93.1 As requested by the superintendent and in accordance with any requirements specified by the superintendent, a licensee must provide to the superintendent records or information, including personal information, in the possession or control of the licensee.

Records or information provided after specified events

93.2 Within a period specified by the superintendent after the occurrence of an event specified by the superintendent, a licensee must provide to the superintendent records or information, including personal information, specified by the superintendent.