BCFSA BC Financial / Disclosure of Management of Strata Services Authority / Corporation by Licensee Who is an Owner

Section 96 of the Real Estate Services Rules ("Rules") permits a licensee who is a strata lot owner and therefore is a member of a strata corporation, who wishes to become a strata council member, or to otherwise provide strata management services to that strata corporation in a volunteer capacity, to do so without the *Real Estate Services Act* applying to them in relation to these services. However they must disclose this intention to the strata corporation before doing so.

When this disclosure has been made, the licensee may provide strata management services to the strata corporation (as a strata council member or otherwise), under the following conditions:

- The licensee does not have sole signing authority for withdrawals of any funds of the strata corporation and does not otherwise have sole authority for expenditures of any funds of the strata corporation.
- The licensee does not receive and does not expect to receive any remuneration for the strata management services provided to the strata corporation.
- On receipt of any strata fees, contributions, levies or other amounts levied by or due to the strata corporation under the Strata Property Act, the licensee must promptly deliver the money to the strata corporation.

PART A - NOTICE		
Notice to (name of strata corporation)		
Address of strata corporation		
PART B – DISCLOSURE		
I,	, am licensed under the Real Estate Services Act	
with	and hereby disclose to you that:	
As a strata lot owner in the above-named strata corporation, I will be providing strata management services to the strata corporation as: a strata council member, or a strata manager. I acknowledge that although I am a licensee, I am not acting as a licensee in relation to the strata management services I intend to provide to the strata corporation and I will not be regulated under the <i>Real Estate Services Act</i> in relation to these services. I have informed the above-named strata corporation that it is therefore not entitled to any protections applicable under the <i>Real Estate Services Act</i> for my actions, while I act under this exemption. I make this disclosure in compliance with section 96 of the Rules.		
Signature	Date	
PART C – ACKNOWLEDGEMENT OF RECEIPT		
The undersigned strata council members acknowledge receipt of the above disclosure.		
Name	Title	
Signature	Date	
Name	Title	
Signature	Date	

A COPY OF THIS DISCLOSURE MUST BE PROVIDED TO THE MANAGING BROKER OF THE LICENSEE'S RELATED BROKERAGE.



REAL ESTATE SERVICES RULES, SECTION 96

Management of strata corporation by licensee who is an owner

96(1) Subject to this section, the Act and these rules do not apply to an individual licensed as a managing broker, associate broker or representative who is a strata lot owner in relation to strata management services provided to or on behalf of the strata corporation of which the licensee is a member by reason of being a strata lot owner, if all the following conditions are met:

(a) the licensee provides strata management services under this section to no more than 2 strata corporations;

(b) the licensee discloses in writing to the strata corporation, before providing the services, that

(i) even though they are licensed under the Real Estate Services Act, they are not acting as a licensee in this case,

(ii) the licensee is not regulated under the *Real Estate Services Act* in relation to the strata management services, and

(iii) the strata corporation is not entitled to the same protections applicable under the *Real Estate Services Act* to persons who deal with licensees who are not acting under this section of the rules;

(c) the licensee provides a copy of the written disclosure under paragraph (b) to the managing broker of the related brokerage;

(d) the licensee does not have sole signing authority for withdrawals of any funds of the strata corporation and does not otherwise have sole authority for expenditures of any funds of the strata corporation;

(e) the strata management services are not provided for or in expectation of remuneration.

(2) On receipt of any strata fees, contributions, levies or other amounts levied by, or due to, the strata corporation under the *Strata Property Act*, the licensee must promptly deliver the money to the strata corporation.

(3) Part 4 [Discipline Proceedings and Other Regulatory Enforcement] of the Act applies in relation to a contravention of subsection (2).

A COPY OF THIS DISCLOSURE MUST BE PROVIDED TO THE MANAGING BROKER OF THE LICENSEE'S RELATED BROKERAGE.