

THE REAL ESTATE SERVICES ACT

Calculation of Brokerage's Required Surety Bond Coverage



Manitoba Financial
Services Agency

1. (a) Total number of registrants employed by the brokerage (i.e. brokers, associate brokers and salespersons and/or property management managers, property management supervisors and property management representatives). Include the proprietor if the brokerage is a proprietorship.	_____																								
(b) Required bonding based on number of registrants (subsection 2.23(1) of Real Estate Services Regulation 84/2021).	\$ _____																								
(c) Where the brokerage manages property for others, list below the sum of: - the highest monthly trust balances recorded during the preceding year for all trust accounts kept by the brokerage related solely to property management, and - the total monthly amounts received by the brokerage in the preceding year in bank accounts of the brokerage's property management clients under an arrangement in accordance with clause 5.8(1)(b) of Real Estate Services Regulation 84/2021. <table><tr><td>January</td><td>\$ _____</td><td>July</td><td>\$ _____</td></tr><tr><td>February</td><td>_____</td><td>August</td><td>_____</td></tr><tr><td>March</td><td>_____</td><td>September</td><td>_____</td></tr><tr><td>April</td><td>_____</td><td>October</td><td>_____</td></tr><tr><td>May</td><td>_____</td><td>November</td><td>_____</td></tr><tr><td>June</td><td>_____</td><td>December</td><td>_____</td></tr></table>		January	\$ _____	July	\$ _____	February	_____	August	_____	March	_____	September	_____	April	_____	October	_____	May	_____	November	_____	June	_____	December	_____
January	\$ _____	July	\$ _____																						
February	_____	August	_____																						
March	_____	September	_____																						
April	_____	October	_____																						
May	_____	November	_____																						
June	_____	December	_____																						
(d) Add the maximum trust/account balances listed above, and divide by the number of operating months in order to determine the annual average: \$ _____ (Total of monthly balances) (÷) _____ (Number of months) = \$ _____ (Annual Average)																									
(e) Round the annual average calculated in (d) to the next highest multiple of \$10,000 to determine the amount of bonding required for the property management portion of the brokerage's business (if NIL, state NIL).	\$ _____																								
2. Add the amounts shown in 1(b) and (e) (if applicable) to determine the total amount of bonding coverage required by the brokerage (the maximum amount required from any brokerage is \$200,000).	\$ _____																								

IMPORTANT NOTE to brokerages who are not members of The Manitoba Real Estate Association: the Registrar will not approve this application unless the brokerage has previously filed with the Registrar, or is filing herewith, a surety bond, or an endorsement to the applicant's existing bond, to provide bond coverage in the amount shown in 1 above.

I certify that the foregoing statements are true and correct.

DATED at _____ this _____ day of _____ 20_____.

Name of Brokerage

Authorized Signature

Print name of individual authorized to sign

State official capacity

Real Estate Broker or Associate Broker
Property Management Manager or Property Management Supervisor