

CERTIFIED REAL ESTATE AGENT (CREA[®]) AWARD OF THE CERTIFIED REAL ESTATE AGENT CERTIFICATE

RULES & REGULATIONS

1. Minimum Criteria For Award

Applicant for the Award of the Certified Real Estate Agent [hereinafter called 'CREA[®]'] Certificate by the Singapore Institute of Surveyors and Valuers [hereinafter called 'SISV'] must :

- (i) be not less than 21 years of age at the time of application;
- (ii) have not less than two (2) years of local relevant practical training and experience in estate agency work, preferable trained by a professional valuer or a CREA[®] member;
- (iii) have either successfully completed the SISV's Real Estate Agency Course (Revised Syllabus)[hereinafter called 'SISV-REAC'] or any other acceptable qualifications recognised by the SISV; and
- (iv) have a good character and reputation.

2. Application Procedure

All applications must be made on the Application Form obtainable from the SISV.

The application must have one (1) Proposer and two (2) Seconders who must either be a lecturer in the SISV-REAC or a CREA[®] member.

An applicant must attend a Viva Voce to be conducted by the SISV Certification Committee [hereinafter called the 'CC']. The Viva Voce will be conducted at a time and date as the SISV deems fit.

The CC shall consists of such members as the SISV deems fit and three (3) members of the CC shall form a quorum for the Viva Voce.

An applicant will be notified by post of the result of his application not later than two (2) weeks after the Viva Voce.

No enquiry, verbal or otherwise, from any applicant will be entertained.

A successful applicant for the award of the CREA[®] Certificate shall, within 30 days from the date of the letter notifying him of his successful application, pay a fee of \$105.00 (incl 5% GST) to the SISV to defray administrative cost and sign a Deed of Undertaking to abide by the Code of Conduct and Ethics.

3. Certified Real Estate Agent (CREA[®])

The CREA[®] is a hallmark of the real estate agency profession. A successful applicant for the award of the CREA[®] Certificate will be presented with the Certificate and sign the Register of CREA[®].

A successful applicant is entitled to use the letters CREA[®] after his name.

A CREA[®] must abide strictly by the Code of Conduct and Ethics annexed herewith to maintain the standard of professionalism and discipline in real estate agency. Any CREA[®] who fails to abide strictly by the Code of Conduct and Ethics and uphold its hallmark shall be subjected to investigation proceedings initiated by the CC with or without a written complaint.

If the CC, after the investigation proceedings, has reasons to believe that the CREA[®] is guilty of any misconduct or in breach of any of the Code of Conduct and Ethics, the CC shall make the necessary recommendation to the SISV, who shall henceforth appoint a Disciplinary Committee consisting of such members as the SISV deems fit to conduct a thorough enquiry into the complaint.

If the CREA[®] is found guilty by the Disciplinary Committee after the thorough enquiry into the complaint, the CREA[®] shall either :

- (i) cease such action or take such action as required to rectify the complain within such period as directed by the Disciplinary Committee; or
- (ii) suspend the use of the letters CREA[®] for such period not exceeding six (6) months as directed by the Disciplinary Committee; or
- (iii) return forthwith the Certificate awarded or renewed and henceforth cease the use of the letters CREA[®] as directed by the Disciplinary Committee.

The decision of the Disciplinary Committee is final and conclusive.

4. Conditions Precedent To The Annual Renewal Of CREA[®] Certificate

The CREA[®] Certificate expires on the 31st day of December in each calendar year and shall be renewed before its expiry date.

Any CREA[®] member who fails to apply for the renewal of the CREA[®] Certificate shall cease the use of the letters CREA[®] from the 1st day of January following.

All application for renewal must be submitted in the month of December on the Application Form for Renewal accompanied by a renewal fee of \$52.50 (incl 5% GST) payable to the SISV to defray administrative cost and documentary evidences to show :

- (i) the applicant has attended not less than TWELVE (12) HOURS of professional training and development on courses conducted by the SISV or courses recognised by the SISV during the year; and
- (ii) the applicant has been in continuous practice in the estate agency profession for not less than NINE (9) MONTHS on a full time basis during the year.

The administration fee of \$52.50 (incl 5% GST) will be refunded if the Certificate is not renewed by the SISV.

5. SISV's Absolute Discretion In The Award And Renewal Of The Certified Real Estate Agent Certificate

The award and renewal of the Certified Real Estate Agent Certificate is at the ABSOLUTE DISCRETION of the SISV.

The SISV is not obliged or bound to give any reason whatsoever for not awarding or renewing the CREA[®] Certificate notwithstanding an applicant has fulfilled the minimum criteria for the award of the Certificate or the conditions precedent for the renewal of the Certificate.

The decision of the SISV in the award or renewal of the CREA[®] Certificate is final and no correspondence, appeal, interview, discussion, meeting whatsoever will be entertained.