

NEW
Applicant Requirements
For 2014



Real Estate Institute of Canada
Institut canadien de l'immeuble

FRI APPLICATION

Fellow of the Real Estate Institute

learn *more*
achieve **more**

ABOUT REIC

A leader in advanced real estate education, the Real Estate Institute of Canada (REIC) is an association of professionals that has been educating and certifying specialists in real estate since 1955. REIC represents an unsurpassed level of experience, commitment and dedication to real estate in Canada and, as such, is strictly governed by the Institute's *Code of Professional Standards* to ensure that the Institute's values are upheld for both its members and the consumer. From intense and relevant education, to the leading industry designations, all of REIC's programs serve its mission.

NEW FOR 2014

The Real Estate Institute of Canada is changing the requirements needed to become a candidate! Effective January 1st, you will no longer have an experience requirement to apply for candidacy. You must hold a valid real estate license and be actively involved in real estate sales at the time of your application to become a candidate.

BENEFITS OF CANDIDACY

As a candidate member of REIC you will benefit from:

- Discounts on REIC course tuitions
- A complimentary subscription to *Exchange*, REIC's quarterly newsletter
- Employment opportunities through REIC's on-line career center
- Participation in the Institute's annual conferences
- Chapter affiliation (where available) with access to local programs and services, including Chapter seminars and newsletters
- Chapter guidance and support through the candidacy process to further your career and enhance your professional recognition
- The guarantee that, regardless of future changes to the education or experiential requirements, you are "locked in" to the requirements which are in place when you become a candidate

DESIGNATION ROADMAP



APPLICATION CHECKLIST

To expedite and avoid delays in the processing of your application, please be sure that you:



Apply

- Submit application form
- Provide 3 letters of recommendation
- Pay processing fee

- Fill out candidacy application form
- Sign and date application form indicating your acceptance of the Rules & Regulations.
- Attach current resume and any appropriate real estate education transcripts.(if applicable)
- Include 3 letters of recommendation.
- Include a non-refundable processing fee of **\$275.00** plus GST/HST. Credit Card, Cheque or online payment are all accepted.

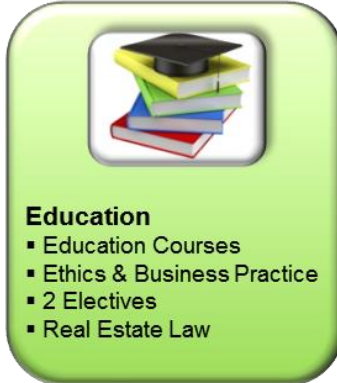


Who can provide a letter of recommendation and what process should be followed?

Two of the recommendations must be from the following: current or former employers, current or former clients, or FRI members. The remaining one should be from someone who can attest to your integrity and business reputation.

A blank letter of recommendation is attached. You are required to submit 3 letters. Complete the top part on each letter of recommendation and provide them to the individuals providing the recommendation. The letters can be submitted with your application, or the individual can fax or e-mail them to REIC.

EDUCATION REQUIREMENTS



Education

- Education Courses
- Ethics & Business Practice
- 2 Electives
- Real Estate Law

| EDUCATION | |
|--|----------------------------------|
| <p>Option 1: Complete the required courses:</p> <p>FIN 402*: Investment Real Estate – Financial Tools REIC 2270: Consumer Behaviour & Negotiating REIC 2360: The Leasing Process or REIC 2280: Legal Issues in Real Estate</p> <p><i>*Home Study option available</i></p> | |
| ETHICS | |
| REIC 2600: Ethics & Business Practice | |
| UNIVERSITY/COLLEGE | OTHER EDUCATION |
| 2 University/College Electives | Real Estate Law or Business Law* |
| EXAMINATION | |
| There is no examination for this designation. | |

** Equivalencies may be granted for courses taken through provincial real estate association, universities or colleges. Course requirements for the FRI designation are subject to provincial legislation. Contact the Admissions and Membership Department for specific requirements.*

EXPERIENCE



Experience

- Valid Real Estate License
- 5 Years Real Estate Experience

You must be actively involved in real estate sales at the time of your application and have at least five years of real estate sales or marketing experience as a licensed practitioner before you can be considered ready for designation. Only those individuals holding a valid real estate license qualify for FRI membership.

What if I don't have all the necessary experience when I apply for candidacy?



You have a maximum of 10 years to gain the needed experience that will be used towards the FRI designation. You must however, hold a valid real estate license and be actively involved in real estate sales **at the time of your application**.

EXPERIENCE INTERVIEW

Once you have completed your education requirements and have submitted all experience forms, the Membership & Admissions Office will notify you of the next important step: is the Experience Interview. You will be contacted by a representative from your local REIC Chapter for the interview. In most cases, your interview will be conducted at your place of business.

Upon endorsement of your experience, REIC will confirm your status in writing.



Experience Interview

- Peer Interview & Endorsement

ETHICS AND STANDARDS



Ethics and Standards

- REIC Code of Professional Standards

Ethics and Standards are the cornerstone of what we do. REIC members are obligated to uphold the REIC Code of Professional Standards, and as such, conduct their professional activities in accordance with the code. The code is actively enforced – violations are processed within a defined structure, including an established peer review process which may result in disciplinary actions.

Included within this application package is the REIC Code for your acceptance.

AFTER YOUR APPLICATION IS RECEIVED

Once your application package is received, the Membership & Admissions Office will review the information and advise you in writing of your acceptance into candidacy. You will receive a welcome package, which includes your letter of acceptance into the program, your login and password information, information on your local chapter (if applicable), your data sheet, your dues invoice and a copy of the bylaws.

| | |
|-----------------------------|--|
| Candidacy Period | You will have a maximum of ten (10) years to meet the requirements for the FRI designation |
| Candidate Dues | To maintain your candidate status, you are required during your candidacy period to pay annual REIC dues and where applicable, chapter dues. Those members holding multiple designations will be charged an incremental designation fee per designation, per year. |
| Chapter Affiliation | When you apply for candidacy, you will be welcomed by a representative from the local REIC Chapter. |
| Candidate Datasheets | When you are accepted as a candidate and throughout your candidacy period, you will receive an updated Candidate Datasheet which will outline your current experience and your fulfillment of the qualifying educational requirements for the FRI. This report will also include all your basic candidate information according to the current REIC records. You may request a copy of this report at any time. |

APPLYING FOR MEMBERSHIP

You will receive your designation certificate and pin when you:

- Complete the FRI education requirements.
- Have accumulated five (5) years of real estate experience.
- Hold a valid real estate sales license.
- Complete the Experience Interview and are endorsed by a current REIC Member.
- Are a member of the local chapter, where applicable.
- Have paid the fees as established by the Institute.

NEED HELP?



If you need more information, require assistance completing this application, or during your term of candidacy, please contact the Membership & Admissions Office. We can be reached at:

Toll Free: 1-800-542-REIC (7342) extension 260
 In Toronto: (416) 695-9000 extension 260
 Fax: (416) 695-7230
 E-mail: designations@reic.com



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Rules and Regulations

In connection with the Institute considering this application, I agree that:

All of the information provided by me is complete and correct to the best of my knowledge and belief.

All additional information that may be needed by the Admissions Department shall be supplied by me upon request.

I shall conduct my real estate activities in accordance with the Code of Professional Standards of this Institute and shall also be bound by the Bylaws and Rules and Regulations of the Institute as they are now or as they may be amended from time to time subsequent to this application and the decisions of any Institute Committee and the Board of Directors affecting my participation or membership of the Institute.

I subscribe to the official pledge which is:

- *I Pledge myself to the advancement of professionalism in real estate through the mutual efforts of members of the Real Estate Institute of Canada and by any other proper means available to me.*
- *I Pledge myself to seek and maintain an equitable, honourable and cooperative association with fellow members of the Institute and with all others who may become a part of my business and professional life.*
- *I Pledge myself to place honesty, integrity and industriousness above all else; to pursue my gainful efforts with diligent study and dedication to the end that service to my employers and clients shall always be maintained at the highest possible level.*
- *I Pledge myself to comply with the principles and declarations of the Real Estate Institute of Canada as set forth in their Bylaws, Regulations and Code of Professional Standards.*

I shall not hold myself out to anyone as being a professionally qualified member or candidate of the Institute until such time as I have become an approved designated member of the Institute.

I agree that the Institute may censure, suspend, or expel or otherwise terminate this participation or membership, if granted, and that the Institute, its officers, members, employees and agents may disclose its actions, in full or part, to the members of the Institute and the general public.

I shall pay annual dues and fees as set by the Institute, each and every year in order to maintain my membership and keep my designation

I hereby authorize the Institute to obtain credit and other similar information on or about me, and the Institute, its officers, members, employees and agents may use such information in evaluating this application.

I, for and on behalf of myself, and my heirs, assigns, administrators, and each of them waive and forever release all claims and demands, or causes of action and each of them, that I or they may have now or may in the future have against the Institute, its members, officers, councillors, agents, employees, chapters or others who may supply information or material to the Institute, and each of them, for any act of omission of the Institute, its members, officers, councillors, employees, chapter or any others and each of them including but not in any way limited to its or their acts or omissions in granting participation or membership in the Institute, failing to grant participation or membership, or incensuring, suspending, expelling or terminating such participation or membership.

If I do not fulfil the requirements for membership within the a given time from the date my application is approved, that I can no longer remain a candidate and that a new application must be submitted.

I further understand that I must be a member of the local chapter where one exists as a membership requirement.

I acknowledge that I have read and understood the conditions of membership in the Real Estate Institute of Canada and that I am aware of the membership requirements outlined on the attached sheet for the designation for which I have applied.

Code of Professional Standards

Article 1. Quality Of Service

A Member will perform professional services with competence, integrity and due regard for the public interest.

Article 2. Well Informed and Knowledgeable

A Member will maintain a high standard of professional expertise.

Article 3. Full Disclosure to Client

A Member will be forthright and impartial when advising a client, and will not withhold any information relevant to the interests of a client.

Article 4. Care of Property

A Member will care for the property of others entrusted to the Member in the same manner that a careful and prudent owner would care for similar property.

Article 5. Fairness to all Parties

A Member will at all times protect and promote the interests of a client, but will be fair and honest with all other parties involved in any matter.

Article 6. Referral When Lacking Competence

A Member will neither advise nor render service in areas or matters which exceed the Member's competence. The Member will endeavour to direct parties to those from whom competent advice and service may be obtained.

Article 7. Representing Divergent Interests

A Member will neither advise nor represent parties having divergent or conflicting interests without the informed consent of all parties.

Article 8. Conflict of Interest Between Client and Member

A Member will not:

- enter into a business transaction with a party to whom professional advice has been given by the Member if there is a significant risk that the interests of the Member and the client may differ; or
- provide advice to a party when the personal interests of the Member, a relative or an associate are in conflict with the interests of the party, without advising the party that independent advice should be obtained and securing a written acknowledgement of same from the party.

Article 9. Disclosure of Fees

A Member will not receive directly or indirectly any rebate, fee, commission, discount or other benefit, whether monetary or otherwise without the full knowledge and prior consent of the client.

Article 10. Fair and Reasonable Fees

A member will charge fair and reasonable fees commensurate with services being provided and fully disclose the amount of such fees at the time the service is provided.

Article 11. Confidential Information

A Member will hold in strict confidence all information provided in confidence by a client, unless required by law to disclose such information.

Article 12. Outside Interests

A Member who engages in another profession, business or occupation beyond the usual scope of services provided to clients must not allow such outside interest to jeopardise the Member's professional integrity, independence or competence.

Article 13. Advertising

All advertising placed by a Member, whether on the Member's behalf or on behalf of a client, will provide accurate information regarding the subject of the advertisement, and will not be false or misleading in any respect.

Article 14. Use of Designations

A Member will not use a designation or accreditation granted by the Institute in any manner contrary to this Code of Professional Standards or the By-laws and Rules and Regulations of the Institute.

Article 15. Other Institute Members

A Member will not make, authorise, or otherwise encourage any unfounded oral or written statements that are derogatory to, or disparaging of, another Member's business practice. All dealings between Members will be conducted with integrity and good faith.

Article 16. Laws and the Conduct of Business

A Member will conduct business in strict accordance with all applicable laws, by-laws and regulations, and in accordance with any Code of Professional Standards enacted by the Institute for any of its Councils.

Article 17. Member Co-operation in Enforcing the Code

A Member will assist and fully co-operate in the enforcement of the Code of Professional Standards and the resolution of any matter brought before the Professional Standards Committee.

FREQUENTLY ASKED QUESTIONS

How do I become a FRI candidate?

Becoming an FRI is simple. Submit your application, any relevant documents and non-refundable processing fee of \$275.00 plus GST/HST and you are on your way! Please see page 3 for a detailed checklist.

Do I need to be a candidate to take the FRI courses at REIC?

No, it is not necessary to be a candidate; however, you will be charged the non-candidate rate for courses, events and products. By becoming a candidate you may save over \$800.00 just on your course registrations alone!

How much does it cost?

By becoming a candidate, your costs will be significantly lower. A candidate is required to pay dues, both at the national and chapter level. As chapter dues are set by each chapter, overall costs will vary depending on location. The approximate candidate costs (without tax) are:

- \$275.00 processing fee for application
- \$500.00 average for annual dues
- \$1,645.00 for the education component (depending upon your province)

Do I need a license?

Yes, you must hold a valid real estate license and be active in the practice of real estate.

How many courses do I need to take?

This will depend on your previous education. There are three (3) REIC courses which make up the educational component of the program. Please note that 2 University/College Electives, Real Estate Law or Business Law are also required and are not offered through REIC.

How long does the education take?

You set the pace for your education. Courses are available in classroom format and some may be available by home study. If all courses are taken in the classroom, it will take 10-13 days. This is subject to availability. Once you are a candidate, the Education Department can suggest some available options.

When do I become a designated member of REIC?

You will receive regular updates from the admissions department regarding your progress. Once you have successfully completed the program, you are eligible to become a designated member of REIC and you will receive your designation certificate and pin.

Have more questions?

Contact us at 1-800-7342 extension 260 or email us at designations@reic.com

Notes:



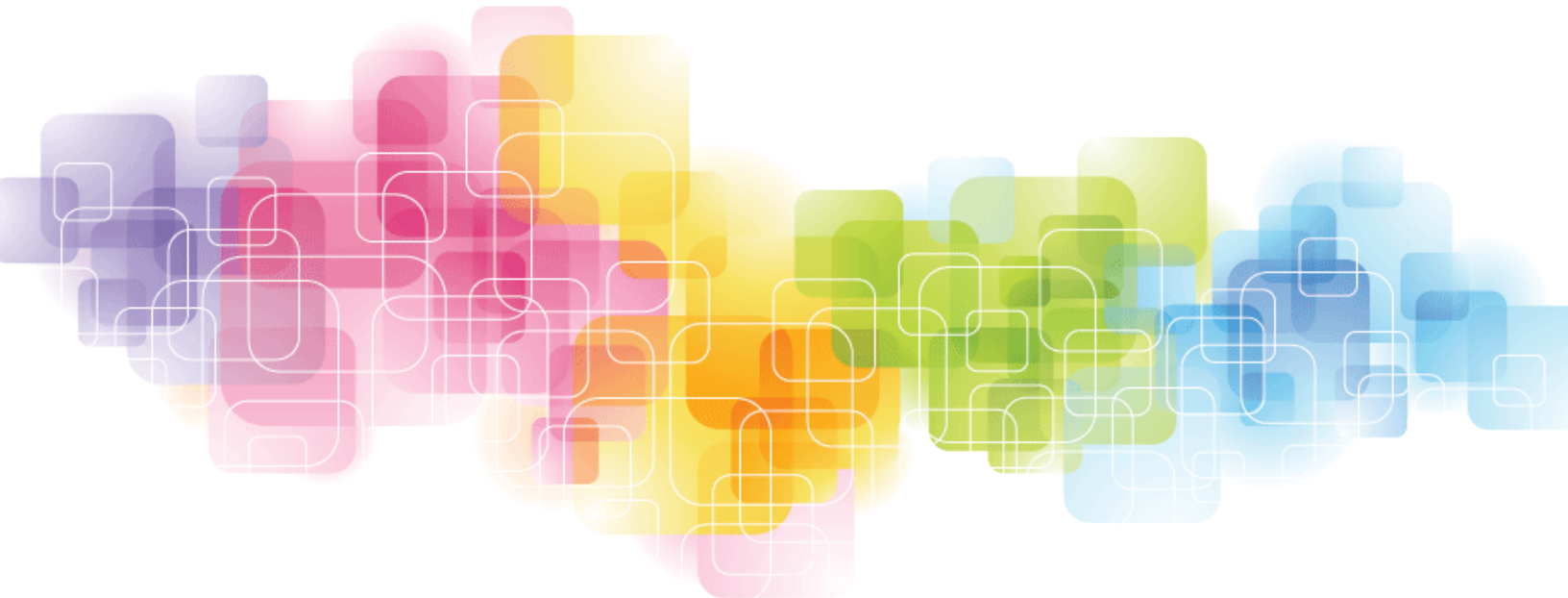
Real Estate Institute of Canada Institut canadien de l'immeuble

208-5407 Eglinton Avenue West
Toronto, ON M9C 5K6
Toll Free: 1.800.542.REIC (7342)
Tel: 416.695.9000
Fax: 416.695.7230
Email: designations@reic.com

Like us on:  www.facebook.com/reicnational

Follow us on:  www.twitter.com/#!/reicnational

Join us on:  www.linkedin.com/groups?gid=2011887



| | | | | | |
|--|--|---|---------------------------------------|--|-----------------------------------|
| Name: | | | | | |
| | <i>Salutation</i> | <i>First name</i> | <i>Initial</i> | <i>Last name</i> | |
| Company: | | | Position/Title: | | |
| Address: | | | | | |
| City: | | Province: | | Postal Code: | |
| Telephone: | | Ext: | Fax: | | Cellular: |
| Website: | | | E-mail: | | |
| Home Address: | | | | Preferred Language of Correspondence: | |
| City: | | Province: | Postal Code: | <input type="checkbox"/> English <input type="checkbox"/> French* <small>(See Reverse)</small> | |
| Telephone: | | E-mail: | | Date of Birth: | |
| Business Type/Specialty (please see list on reverse side): | | | | | |
| Referred By: | | | Are they an REIC Member? Yes No | | |
| Employment History - List the names and addresses of your employers for the last five (5) years. | | | | | |
| Company | Address | Position | Date | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| Post-Secondary Education | | | | | |
| Post-Secondary Name | City | Degree/Diploma | Year Graduated | | |
| | | | | | |
| | | | | | |
| Have you ever been involved in a reorganization for the benefit of creditors or bankruptcy proceedings as a debtor? | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| Have you ever been convicted of a criminal offence, or been a defendant in civil legal proceedings where there was a finding against you, involving fraud, misrepresentation of funds or property? | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| Have you ever been refused bonding? If yes, please attach a detailed explanation. | | | | <input type="checkbox"/> Yes <input type="checkbox"/> No | |
| How did you hear about REIC? (Check one) | <input type="checkbox"/> Advertising | <input type="checkbox"/> Catalogue/Brochure | <input type="checkbox"/> Colleague | <input type="checkbox"/> E-mail | <input type="checkbox"/> Employer |
| | <input type="checkbox"/> Internet Search | <input type="checkbox"/> REIC Chapter | <input type="checkbox"/> REIC Website | <input type="checkbox"/> Trade Show | |
| | <input type="checkbox"/> Other: | _____ | | | |

By signing below you acknowledge that you have read and agree to the Rules and Regulations supplied in this application package.

Name: _____

Signature: _____ Date: _____

Please return this page along with your application, letters of recommendation and processing fee.

Recommendation forms to follow
(Check here if your letters of recommendation will be forwarded directly by referrals)

| Category/Specialty | | | |
|--------------------|------------------------------------|-------------|-----------------------------------|
| CS1 | Acquisition | CS35 | Legal |
| CS2 | Appraisal | CS36 | Management |
| CS3 | Arbitration/Mediation | CS37 | Manufacturing Home Community |
| CS4 | Architecture | CS38 | Marketing |
| CS5 | Asset Management | CS39 | Mortgage |
| CS6 | Buyer Representation | CS40 | Mortgage Administration |
| CS7 | Commercial | CS41 | Mortgage Broker |
| CS8 | Commercial Brokerage | CS42 | Mortgage Insurance |
| CS9 | Commercial Mortgage Manager | CS43 | Mortgage Lending |
| CS10 | Commercial Sales & Leasing | CS44 | Mortgage Underwriting |
| CS11 | Condominium | CS45 | Multiple Unit Properties |
| CS12 | Construction | CS46 | Office |
| CS13 | Consulting | CS47 | Project Management |
| CS14 | Courtier Immobilier | CS48 | Property Development |
| CS15 | Deposit Broker | CS49 | Property Management |
| CS16 | Development | CS50 | Property Tax Appeals |
| CS17 | Education | CS51 | Public Housing |
| CS18 | Evaluation | CS52 | Real Estate Advisory |
| CS19 | Facility Management | CS53 | Reserve Fund Planning |
| CS20 | Fee Management | CS54 | Residential |
| CS21 | Finance/Marketing | CS55 | Residential and Commercial Broker |
| CS22 | Finance/Mortgages | CS56 | Residential Condominiums |
| CS23 | Government | CS57 | Residential Real Estate |
| CS24 | Home Inspections | CS58 | Residential Sales |
| CS25 | Housing Management | CS59 | Resort/Recreational |
| CS26 | ICI | CS60 | Retail |
| CS27 | Industrial | CS61 | Retail Office Shopping Centre |
| CS28 | Information Technology | CS62 | Sales |
| CS29 | Institution - Higher Learning | CS63 | Sales & Appraisals |
| CS30 | Insurance | CS64 | Sales & Brokerage |
| CS31 | Investment Property | CS65 | Shopping Centre |
| CS32 | Investment Sales (Multi-Residence) | CS66 | Tenant Representation |
| CS33 | Land | CS67 | Underwriting |
| CS34 | Leasing | CS68 | Waterfront & Islands |

* REIC strives to offer its core national services to members in French wherever possible. These core services include: telephone inquiries; general communication, such as letters and emails; and notices, memoranda and admissions materials

Letter of Recommendation

To be completed by applicant

Applicant Name: _____ Applying for: _____ designation

Address: _____

To be completed by referral

Referral Name: _____ Position: _____

Company _____

Address: _____

Phone: _____ Email: _____

1. I have known the applicant for _____ years.

2. Are you: Please circle: FRI CPM CRF CLO CRU CRP ARP ARM ACoM
 Current Client / Former Client Current / Former Employer or Supervisor
 Other - please specify: _____

3. Under what circumstances do you know the applicant?

4. How would you describe the applicant's moral character, integrity and sincerity of commitment to real estate management as a profession?

5. If you are a current or former employer or supervisor, how do you rate the applicant's ability as a real estate manager?

6. Additional comments:

7. Would you recommend the applicant for candidacy? YES NO

If NO, please indicate reason:

Signature: _____ Date: _____

Return options: to applicant Fax to REIC at 416-695-7230 scan and e-mail to designations@reic.com

Letter of Recommendation

To be completed by applicant

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Address: _____

To be completed by referral

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Company _____

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