

Application to Deposit Unclaimed Trust Money into the Real Estate Recovery Fund

Real Estate Trading Act - Section 27(1) & (2)



Instructions

A real estate brokerage holding unclaimed trust money for a real estate trade may be eligible to deposit the money into the Real Estate Recovery Fund (Fund) which is administered by the Superintendent of Real Estate Brokers and Salespersons (Superintendent).

The Office of Superintendent will deposit the eligible monies into the trust bank account set up for the Fund and will assume responsibility for the monies on behalf of the person entitled to the unclaimed trust money.

The Superintendent has the authority to accept unclaimed trust money upon receipt of an application and if the brokerage has held the money in deposit for more than 2 years, and the person entitled to the money has not requested the real estate brokerage to continue holding the money in the trust account of the brokerage.

All sections of the application must be completed, and the application must be signed by a person with the authority to represent the brokerage, such as the designated representative of the brokerage, the broker, or an executor of an estate. Proof of authority to act on behalf of the brokerage maybe requested.

Applications may be submitted using the following:

Email: FSRD@gov.nl.ca

Mailing
Superintendent of Real Estate Brokers and Salespersons
Department of Digital Government and Service NL
Consumer and Financial Services Division
P.O. Box 8700
St. John's, NL A1B 4J6

Courier Address: Superintendent of Real Estate Brokers and Salespersons
Department of Digital Government and Service NL
Consumer and Financial Services Division
Motor Registration Building
149 Smallwood Drive
Mount Pearl, NL

Upon approval of an application, the applicant will receive correspondence from the Office of Superintendent requesting the applicant to issue a cheque/money order/ bank draft for the balance approved to be deposited to the **Real Estate Recovery Fund** along with additional instructions. Questions regarding the process, may be directed to the Office of the Superintendent by email at FSRD@gov.nl.ca, or telephone at 709-729-2595

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Part 1: Brokerage Information

Legal Name of Business or Name of Sole Proprietor

Name of authorized brokerage representative

Brokerage license #

Position of Representative

Representative license #:

Part 2: Address of Brokerage

Street Number and Name

City or Town

Province

Postal Code

Phone #

Email

Part 3: Amount to be Deposited into the Fund

Indicate the total amount to be deposited into the Fund

\$

Note: The amount to be deposited must not include money in which a person, entitled to the money, has provided express authorization to continue holding the money in the brokerages trust account. This money must remain in the brokerages trust account as per section 27(2) of the Act.

Part 4: Declaration by Brokerage Representative

I (name), _____, (title) _____ do solemnly declare that the monies have been held in trust for more than 2 years, as prescribed in section 27(1) of the Act; and I am not aware of the brokerage receiving express authorization from a person who is entitled to the money, to continue to hold the monies in the brokerages trust account, as prescribed in section 27(2) of the Act.

Signature of authorized brokerage representative

Date (month day, year)

SWORN OR AFFIRMED before me at _____ in the province of _____
(location)

Newfoundland and Labrador on _____
(month day, year)

Justice of the Peace; Notary Public; Commissioner for Oaths

Part 5: Privacy Notice

The Consumer and Financial Services Division collects personal information relating to real estate under the authority of the Real Estate Trading Act. Personal information collected by the Government of Newfoundland and Labrador is protected under the Access to Information and Privacy (ATIPP) Act. Any questions about the collection or use of this information may be directed to the Office of the Superintendent of Real Estate Brokers and Salespersons by email at FSRD@gov.nl.ca, or telephone at 709-729-2595.