



# Broker in Charge Training Course

If your license type is a **Broker Manager (BM)**, **Proprietor Broker (BP)**, or **Branch Broker (BB)** (even if only for ONE day during that license term), then you are required to complete an approved 15-hour Broker in Charge (BIC) class PLUS an additional 6 hours of required subject matter in at least two core courses (BRA, PSC, FHR, HOT, CAR, CON) prior to your license renewal.

**The following are the general topics that will be covered in this 15-hour course:**  
(A detailed course outline is on the next page.)

- Overview
- General Requirement
- Broker Responsibilities
- Supervision
- Place of Business
- Disclosures
- Trust Accounts
- Investigations
- Management Skills

**8:30 a.m. – 4:30 p.m. on two consecutive days.**

Course will be offered monthly; please check [www.tulsarealtors.com](http://www.tulsarealtors.com) for dates.

Cost for GTAR members: \$90      Cost for non-members: \$100

**Registration is required for this course; space is limited.**  
**You must attend both days in their entirety to receive credit for the course.**

**Location:** Venue 918 – 11505 East 43<sup>rd</sup> Street, Tulsa OK 74146

**Instructor:** Angela Tinsley

## OREC Approved: 15 Hours Required BIC Credit (Broker Licensees)

\*15 Hours CE Credit (Sales Associate Licensees – all 6 required hours plus 9 elective hours)

\*Anyone holding a Sales Associate (SA) or Broker Associate (BA) license may attend this 15-hour BIC class, in its entirety, in lieu of the 12-hour required and one 3-hour elective AND you must also complete an additional 6 hours of required or elective subject matter prior to your license renewal.

**Please also check out our At-A-Glance CE Series: 6 Core Subjects Class in addition to the BIC Course. By taking both classes you can complete your 21-hours in 3 days.**

### GTAR/MLS Tech Winter Weather Policy:

GTAR/MLS Tech has established the following inclement weather policy for all GTAR/MLS education classes (CE, Computer, New Member Orientation, etc.): **If Tulsa Public Schools are closed the day of a scheduled class due to hazardous driving conditions, the GTAR/MLS Tech class is canceled.** Depending on the type of class being canceled, the class will either be rescheduled for a future date or a full refund will be issued. In addition, for those of you who live outside of the Tulsa area, if schools in your area are closed the day of class or you are not comfortable making the drive, you can still receive a refund, but you MUST call or email us that day (day of class). You cannot be a "no show" and expect a refund. Please be sure to check one of the local news channels the night before and/or morning of a scheduled class for school closings. Also check [tulsarealtors.com](http://tulsarealtors.com); a broadcast notice will be posted as soon as possible.



**GTAR Members Register Online with Your Visa, MasterCard, Amex or Discover!**

Log on to [tulsarealtors.com](http://tulsarealtors.com) → Main Menu → Associate Services tab → Register for Classes

#### Other Registration Methods:

Mail: Checks payable to GTAR can be mailed to: P.O. Box 470608, Tulsa, OK

74147. (Please reference the class for which you are registering.)

Phone: Call (918) 663-7500 and have your debit or credit card ready.

**Cancellation/Refund Policy:** A full refund will be issued on cancellations received by midnight before the day of class. No refund will be issued on cancellations received after. **Note:** If you charge a CE class to your GTAR account and fail to cancel the class by the stated deadline, you are still responsible for paying for the class!

# Broker in Charge

## Complete course outline

### (Source: OREC)

#### ➤ Overview

- Considering Being a Broker in Charge?
- How to use the OREC Code and Rules Book

#### ➤ General Requirement

##### License Requirement

##### License Exemptions

- Types of Licensed Business Operations
  - Trade Names
  - Sole Proprietor – Individual
  - Entities
  - Change in Managing Brokers
  - Corporation
  - Association (Limited Liability Company)
  - Partnership
- Branch Office
- Broker Over Multiple Entities in One Location
- Change in Business Structure or Merger
  - Cessation of Activities or Partial Closing of Business
  - Death or Disability of Broker
  - Name Change

#### ➤ Broker Responsibilities

- Broker Required to be Available
- Loaning a Broker's License
- Temporary Absence of Broker
  - License Renewal
  - Courtesy Renewal Reminder
  - Sole Proprietor License Expiration
  - Entity License Expiration
  - License Expiration Penalties
  - Failure to Renew Individual and Entity License or Complete CE
  - General Reinstatement Provisions
  - Continuing Education Requirements
  - Broker Should Set Example
  - Post License Education Requirements
- Inactive License Status
  - Failure to Comply with Rules

#### ➤ Supervision

- Independent Contractor or Employee
- Company Policies
- Broker Responsible for Actions of Associates
- Associates' Activities Performed Outside Broker's Knowledge
- Teams
- Training New Associates
- Mentoring – Set by Example
- Improper Acts of Associates
- Associate's Corporation or Associates
- Licensed and Unlicensed Assistants
  - Commission Disputes
  - Compensation to Disassociated Associates
- Broker Refusal to Release Associate
- Associate Transfer from One Broker to Another
- OREC's Suggestions on Supervising

#### ➤ Place of Business

- Office Location
- Office Located in Residence
- Office Identification
- Branch Office Identification
- Associates Not Permitted to Have an Office
- Licenses Must be on Display
- Broker for More Than One Firm at Same Location
- Maintenance and Retention of Records

#### ➤ Advertising

- Marketing Claims
- Owner of Entity Not Licensed or is an Associate
- Team Names
- Internet Advertising
- Use of the Term "Agent"
- Use of the Term "Broker"
- Inactive Status
- Nicknames
- Franchise Advertising
- Moving Vans, Trucks, and Trailers
- Signs
- Misleading Advertising
- Inducements and Rebates
- Associate Must Advertise in Broker Name
- Associate's Advertising
- Licensee Purchasing, Selling, Exchanging, Renting or Leasing Must Disclose
  - License Status

#### ➤ Disclosures

- Broker Relationships
- Beneficial Interest
- Residential Property Condition Disclosure Act
  - Disclaimer Form
  - Exemptions
- Lead-Based Paint Disclosure on Homes Built Prior to 1978
- Psychologically Impacted Real Estate
- Megan's Law

#### ➤ Trust Accounts

- Purpose and General Requirements
- Trust Accounts Must be Registered with OREC
- Number of Trust Accounts
- Deposits
- Interest Bearing Account
- Trust Account Not Mandatory
- Inform All Parties Pertaining to Escrow
- Interpleader/Return of Earnest Money or Items
- Bookkeeping/Record Retention
- Trust Accounts and the Associate
- Commissions and Trust Accounts
- Excess Funds in Trust Accounts
- Operating Account
- Transferring or Withdrawing Trust Funds
- Post-dated and Returned Checks
- Trust Accounts and Property Management
- Unclaimed Property (Trust Funds)

#### ➤ Investigations

- Complaint Process
- Office Investigations
- Cause for Suspension or Revocation of License, Prohibited Acts, and Substantial Misrepresentations
- Guidelines for Suspended or Revoked Broker or Associate
- Prohibition from Participating in Entity that has been Revoked or Currently Suspended

#### ➤ Management Skills

- Office Management – A Guide to Success (Robert L. Herd)