



PRIVATIZATION COUNCIL

REAL ESTATE BROKER ACCREDITATION FORM
(For Sole Proprietorship)

Photo
2” x 2”

ACCREDITATION NO. : _____

| CLIENT INFORMATION | | | |
|--|----------------------------------|------------------------------|--|
| Full Name (Last Name, Given Name, Middle Initial) | | | |
| Business Address (Building, Street, Barangay, City/Town/Municipality, Province, Country, ZIP Code) | | | Date of Registration with DTI/BIR (mm/dd/yyyy) |
| Landline / Mobile Number | Tax Identification Number (TIN): | Email Address: | Website/LinkedIn: |
| DOCUMENTARY REQUIREMENTS SUBMITTED | | | |
| <div><input type="checkbox"/> Professional Regulation Commission-certified photocopy of valid Real Estate Broker’s License</div> <div><input type="checkbox"/> Photocopy of Certificate of Registration issued and certified by the Housing Settlements Adjudication Commission (“HSAC”) (formerly Housing and Land Use Regulatory Board)</div> <div><input type="checkbox"/> Photocopy of Good Standing from Broker’s Association (optional)</div> <div><input type="checkbox"/> Two (2) recent "2x2" pictures</div> <div><input type="checkbox"/> Photocopy of VAT or Non-VAT Certificate of Registration with BIR (Form 2303)</div> <div><input type="checkbox"/> Photocopy of Registration of Trade Name with the Department of Trade and Industry</div> <div><input type="checkbox"/> Notarized Certification/Sworn Undertaking that broker has not been charged of any crime or offense and has no pending criminal or civil action or offense</div> | | | |
| REAL ESTATE RECORD | | | |
| PRC License ID No. | | Expiration Date (mm/dd/yyyy) | |
| PTR No. | | Expiration Date (mm/dd/yyyy) | |
| Years of Experience as Broker | | Expiration Date (mm/dd/yyyy) | |
| HSAC No. | | Expiration Date (mm/dd/yyyy) | |
| Brokers’ Associations Affiliation or other Institutions Accredited: (please indicate dates/ years) | 1. | | |
| | 2. | | |
| | 3. | | |

I CERTIFY that the above statements as well as all the information contained herein are true, correct and complete to the best of my knowledge and belief and hereby agree that any misrepresentation or non-disclosure of a material fact shall be a ground for the disapproval of my application. I agree to notify the PrC of any change in my personal circumstances and/or any material change in the data stated herein. I likewise authorize the PrC to undertake whatever investigation or verification to check the validity or information contained herein. I understand that it may be a criminal offense punishable by fine or imprisonment, or both, to knowingly make untruthful statements or related falsehoods upon any material matter concerning any of the above statements under the criminal laws of the Philippines.

I further CERTIFY that I did not give or pay directly or indirectly, any commission, amount, fee, or any form of consideration, pecuniary or otherwise, to any person or official, personnel or representative of the PrC in relation to my application as an accredited real estate broker.

In compliance with the requirements of the Data Privacy Act of 2012, I hereby give my full consent to the PrC on the general use and sharing of information obtained in the course of my transaction/s. These data, which include my personal or sensitive personal information may be collected, processed, stored, updated, or disclosed by PrC (i) for legitimate purposes, (ii) to implement transactions which I request, allow, or authorize, and, (iii) to comply with PrC’s internal policies and applicable laws and regulations.

Signature over Printed Name / Date



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TERMS AND CONDITIONS FOR PrC ACCREDITED BROKERS

1. ACCREDITATION

- A. The following shall be the continuing minimum qualifications for an accredited broker:
- Duly licensed;
 - In good standing;
 - Of good moral character; and
 - Must not have been charged for any crime or offense involving moral turpitude.
- B. The broker shall submit the complete documentary requirements listed below to the Disposition Entities (“DE”) for evaluation. Said DEs refer to the PMO, PCGG, NDC and other DE assigned by the PrC for disposition of government assets. The documentary requirements may be subject to change without prior notice to conform to guidelines in the disposal of the Assets and industry practices.
- C. Brokers who are included in the list of members of a brokerage firm accredited by the Privatization Council (“PrC”) shall be treated as members of the brokerage firm and shall not be allowed to apply for accreditation as an individual broker.
- A PrC-accredited broker (individual) shall no longer be recognized as such upon accreditation of the brokerage firm, of which he or she is a member.
- D. The PrC shall issue a non-exclusive Authority to Sell (“ATS”) to the accredited brokers which shall remain valid until the expiration of their PRC license, unless otherwise earlier revoked by PrC.
- E. The accreditation of the broker does not create a principal agent relationship nor employer-employee relationship among the PrC, the DE, and the broker. As such, the PrC and the DE shall not be held responsible for any and all detrimental acts committed by the accredited broker against his/her clients, or to other persons/institutions he/she may have transactions/dealings with in connection with the marketing and brokering of the assets for Disposition.
- F. The accreditation as a broker is a privilege and may be revoked anytime by the PrC, upon recommendations of the DE and the PrC-Technical Committee (“PrC-TC”).

2. RENEWAL OF ACCREDITATION

The PrC-accredited broker has the primary responsibility and duty to submit the complete documentary requirements to renew and maintain his/her/its accreditation, without the need of notification from the DE.

3. DUTIES AND RESPONSIBILITIES

In the exercise of the privilege of his/her/its accreditation, a PrC-accredited broker shall have the following duties and responsibilities, among others:

- Keep abreast of the disposal terms and conditions as approved by the PrC;
- Apprise the prospective buyers of the disposal terms and conditions as approved by the PrC;
- Assist prospective buyers in obtaining documents from the DE;
- Assist the buyer in identifying the Asset and assessing its physical condition;
- Coordinate with the DE regarding updates or new developments on the Asset;
- Ascertain and disclose to the buyer all pertinent facts concerning the Asset;
- Assist the buyer in accomplishing the required forms pertinent to the purchase of the Asset;

- h. Conduct preliminary assessment on the capacity of the buyers to pay the balance of the purchase price;
- i. Coordinate with the DE for the delivery of notices or correspondences to the buyer when necessary; and
- j. Assist the buyer in ensuring the timely execution and delivery of the Deed of Absolute Sale (“DAS”) to the DE;
- k. Assist the buyer in the payment of his/her/its monetary obligations, e.g. proportionate share of real estate taxes, association dues, etc.

All expenses incurred by the PrC-accredited broker relative to the marketing of the Asset for Disposition shall be solely for the account of the accredited broker.

4. PAYMENT OF COMMISSION

- A. In case a broker’s services-enabled the Disposition of an Asset, the following broker’s fees shall apply:

| Winning Bid/Offer Price | Broker’s Fees |
|--|---------------|
| PhP 100 million and below | 5% |
| Above PhP100 million but below PhP 500 million | 4% |
| Above Php 500 million | 3% |

- B. The Broker’s Fees of PrC-accredited brokers in successful sales shall be on the account of the buyer and on top of the winning bid or offer due to the Government.
- C. Engagement of an accredited broker shall be disclosed and indicated in the Bid Submission, Offer to Purchase, Unsolicited Proposal, etc.
- D. The Broker’s fee shall be made payable in the name of the accredited broker/brokerage firm.

In case the sale was executed with the assistance of several PrC-accredited brokers, the brokers shall name a lead broker to whom the Broker’s Fees shall be remitted. The brokers shall collectively be entitled to one Broker’s Fees, as computed based on the schedule under 4.A of these Terms and Conditions. The DE or the PrC shall in no case be held liable for any breach of the private agreement between or among the brokers with respect to the sharing of Broker’s Fees.

- E. The broker’s commission shall be inclusive of taxes. Any and all withholding taxes pertaining to the commission will be deducted by the buyer and remitted to the appropriate government authorities.
- F. The following are not entitled to broker’s commission:
 - a. Brokers without valid ATS or license at the time the offer was approved by PrC;
 - b. Brokers who negotiated a Government-to-Government Transaction; and
 - c. Brokers who committed any act in violation of the Code of Ethics for Real Estate Brokers.

5. GROUNDS FOR REVOCATION OF BROKER’S ACCREDITATION

The PrC may revoke the accreditation it provided to the broker, upon recommendation of the DE and the PrC-TC, on the following grounds:

- A. The broker has been found to have violated the Code of Ethics for Real Estate Brokers;
- B. The broker is a defendant/respondent in any case involving moral turpitude filed in court or quasi-judicial body;

- C. The broker has been convicted of any crime penalized by the Revised Penal Code or special criminal laws;
- D. The broker no longer possesses any of the qualifications for accreditation;
- E. The broker committed any act analogous to the foregoing or detrimental to the interest of the PrC;
- F. The broker garners a “Poor” rating in its Performance Evaluation; and
- G. The broker performs or causes to perform any of the Prohibited Acts under Section 4 of the Annex “B” of the PrC Guidelines on the Privatization and Disposition of Government Assets.

6. SANCTIONS

- 1. The commission by the broker of any of the prohibited acts shall be subject to the following sanctions without prejudice to additional disciplinary sanctions that the PrC, upon recommendation of the PrC-TC, may deem necessary:

1st Offense – suspension for six (6) months

2nd Offense – temporary revocation of broker’s accreditation for one (1) year

3rd Offense – permanent revocation unless reinstated by PrC after showing good and justifiable reasons and upon their written request.

7. PERFORMANCE REVIEW

- 1. An annual Performance Evaluation shall be conducted by the DE and submitted to the PrC to objectively assess the performance of the brokers in their function as marketing arm of the PrC in the expeditious disposal of the Asset. The DE shall release the corresponding guidelines containing the criteria for said performance review.
- 2. A “Poor” rating in the broker’s Performance Evaluation shall be a ground to revoke the accreditation or disapprove an application for renewal of accreditation. However, a broker may re-apply for accreditation one (1) year after the date of revocation of ATS or disapproval of application for renewal subject to the requirements for qualification.

I have read, accepted, and agreed to be bound by the aforementioned terms and conditions.

PRINTED NAME AND SIGNATURE

DATE SIGNED