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## **PREFACE**

### **“Serve the Public and Regulate the Profession”**

RIBO mandates through Regulation that every Brokerage Firm appoints a Principal Broker\* who will agree to be responsible for the direction and supervision of the firm and its employees.

The role of a Principal Broker comes with great accountability and responsibility. In this role, you are undertaking to use your best efforts to ensure that all RIBO requirements are being met. To fulfill your responsibilities, you must have full authority to act in the name of, and on behalf of the Brokerage Firm.

**It is important to understand in accepting and assuming the responsibilities in the role of Principal Broker you may be held personally responsible for improper acts of the Firm and/or an Individual Broker under your supervision.**

These Guidelines are intended to help focus all Principal Brokers on their RIBO-related duties and responsibilities. It also provides some suggestions on how to manage those responsibilities so as to better achieve compliance with each member’s regulatory requirements.

The RIBO Bulletin and RIBO website ([www.ribo.com](http://www.ribo.com)) is a primary resource to help you, the Principal Broker, stay current with regulatory requirements and best practices. It is also expected that all individuals within the brokerage periodically check the RIBO website for any revisions to RIBO documents and forms and for news and/or updates.

\* **“Principal Broker”** shall be interchangeable with and shall have the same meaning as **“Designated Individual”**