

BRANCH LOCATIONS

Any firm (sole proprietorship, partnership or corporation) that conducts business from a location other than the head office on a regular basis, including producers/individuals operating from their homes, must treat these locations as branch offices. All such locations MUST be included in the firm's supervisory responsibilities. **Care must be taken with respect to home offices to ensure that a meaningful level of support, management and supervision is provided by the Principal Broker and any Deputy Principal Broker.**

Guiding Principles

- The Principal Broker is obligated to ensure that each branch location is compliant with the RIB Act, Regulations and By-laws.
- The Principal Broker may appoint an individual with an "Unrestricted" registration as Deputy Principal Broker at each branch location to assist in the supervisory requirements.
- The Principal Broker must ensure that a plan of supervision is in effect.

Considerations

The Principal Broker and Deputy Principal Broker must be familiar with regulatory provisions and guiding principles that describe the Principal Broker responsibilities as well as all of the considerations outlined under the "**Principal Broker Direction and Supervision Requirements**".

The following should also be considered and included in the plan of supervision:

- Trust account management and control
- Binder/liability certificate control
- Staff training
- Brokerage management system
- Does each branch location have a copy of the brokerage's most current office policy and procedures manual?
- Are on-going regular visits (scheduled and unscheduled) being made to each branch location?
- Are branch audits being conducted periodically to monitor compliance with stated office policies and procedures?
- Does the branch location share office space with any other business?

Best Practices:

Principal Brokers wishing to exercise “Best Practices” in their supervisory responsibilities should consider implementing the following:

- Appointing a Deputy Principal Broker for each branch location
- Visiting each branch location on a quarterly basis at a minimum
- Visiting the branch location when setting up (establishing) the branch
- Ensuring that the branch location is separate and distinct and has proper signage

To update RIBO records, the Principal Broker must provide the following information for each branch location:

- Address, telephone and fax numbers, email addresses.
- Who is responsible for this location? Is the Principal Broker responsible or has a Deputy Principal Broker has been appointed for this location and if appointed, who has been appointed.
- A listing of individuals working from this location.
- Whether or not the branch location is to receive separate mailings from RIBO or is all mail to be directed to the Principal Broker at head office.
- Confirmation that the branch location is separate and distinct.