

# ARKANSAS REAL ESTATE COMMISSION

612 SOUTH SUMMIT STREET  
LITTLE ROCK, AR 72201-4740  
PHONE: (501) 683-8010 FAX: (501) 683-8020

## EXECUTIVE BROKER DESIGNATION

If your office has different departments, you may want to delegate supervisory responsibility to another Broker. That Broker can then sign Offer and Acceptance forms as supervising Broker [Regulation 10.12]. S/he can be responsible for instructing and supervising Salespersons and/or Brokers for whom s/he is responsible section 17-42-103 and Regulations 10.1 & 10.4. S/he can be responsible for administrative procedures required by the Commission such as signing transfer applications. Of course, this does not mean the Principal Broker can shed all of his or her responsibility. S/he is generally responsible for the conduct of all business in the office and specifically responsible for activities of the Executive Broker(s).

**HOW TO DESIGNATE AND EXECUTIVE BROKER.** If you want to take advantage of this, complete the attached Executive Designation Form and attach that form to your form(s) and fee(s) being sent for issuance of your license. This will allow one or more licensed Broker to assume supervisory responsibility in your office. That person(s) will be known as an Executive Broker(s). Each form is to be signed by you and the person(s) who assume responsibility as an Executive Broker. By signing the form, the Executive Broker will accept responsibility for supervising other persons.

**RESPONSIBILITY.** The Principal Broker will be responsible for keeping records which can be used to identify who was responsible for whom in any given situation on any specific date. That information would be used if it were necessary for the Commission to investigate a Complaint, or to be concerned with supervisory responsibility for whatever reason. If adequate records clearly showing Executive Broker responsibility were not available when needed, the Principal Broker would be the person responsible in an investigation. Remember, records must be kept three years.

**ARKANSAS REAL ESTATE COMMISSION  
EXECUTIVE BROKER DESIGNATION FORM**

I, (Name) \_\_\_\_\_ Principal Broker  
of (Company) \_\_\_\_\_

do hereby assign to the Broker designated below as Executive Broker, supervisory responsibilities and duties as stated in Ark. Code Ann. Sec. 17-42-103, and as stated in Regulations 10.1, 10.4, and 10.12, of the Commission's Regulations. I will maintain complete and accurate records identifying licensed Salespersons and Brokers for whose activities under this assignment the below named Executive Broker will be responsible, and those records will indicate for each person dates within which this responsibility is applicable. I will bear full responsibility for the real estate activities of the Broker designated as Executive Broker.

\_\_\_\_\_  
Signature of Principal Broker

\_\_\_\_\_  
License Number

\_\_\_\_\_  
Date

I, (Name) \_\_\_\_\_, a Broker  
with (Company) \_\_\_\_\_,

do hereby accept the supervisory responsibilities and duties as stated in Ark. Code Ann. Sec. 17-42-103, and as stated in Regulations 10.1, 10.4, and 10.12 of the Commission's Regulations. I will maintain complete and accurate records identifying licensed Salespersons and Brokers for whose activities under this assignment I am responsible, and those records will indicate for each person dates within which this responsibility is applicable. I will bear full responsibility for the real estate activities of all Salesperson and Brokers for whom I am responsible.

\_\_\_\_\_  
Signature of Executive Broker

\_\_\_\_\_  
License Number

\_\_\_\_\_  
Date