

KENTUCKY REAL ESTATE COMMISSION

10200 Linn Station Road, Suite 201
Louisville, KY 40223
Phone: 502-429-7250 or 888-373-3300 Fax: 502-429-7246
Website: www.krec.ky.gov

STEPS TO ACTIVATE AN ESCROWED LICENSE

1. Complete the *Kentucky Core Course*

This is a 6-hour continuing education course covering Kentucky license law, common, state and federal laws relating to real estate. **No other course will substitute for the Kentucky Core Course.** (Note: if you have had the Core Course in the last four years, you may take 6 hours of approved continuing education with 3 of those hours in law).

For a list of providers and a schedule of classes, check the Continuing Education Section of the website. Register directly with the provider. The education must be completed within the current calendar year.

2. Submit the Letter of Acceptance (form #200) from Your Principal Broker

Include a \$10 transfer fee.

3. Activating as Principal broker. Complete form #206 to open an office. Follow all steps listed on the form. *Include a \$10 transfer fee.*

4. Errors & Omissions Insurance

1. Determine from your principal broker if you need to purchase the KREC's group E & O policy **OR** if you will be covered by the principal broker's private insurance policy.
2. To get the KREC group policy rates search the Licensee Database by the principal broker's name then click on the E&O tab.
3. If you will be covered by a private policy, then you will need to submit a completed *Private Carrier Certification of Coverage which is form #500*. If using private E&O insurance include a \$10 processing fee.

SUMMARY:

- Send a copy of your Core Course/continuing education completion certificate.
- The letter of acceptance from your principal broker or Opening a new office with \$10 transfer fee.
- Remit **premium** for the KREC group E & O **OR** proof of private insurance and \$10 processing fee. (Document # 500)