



KENTUCKY REAL ESTATE COMMISSION

656 Chamberlin Avenue, Suite B
Frankfort, Kentucky 40601
(502) 564-7760
<http://krec.ky.gov>

COMPANY CHANGE OF PRINCIPAL BROKER FORM

This process can be completed in the online licensing portal. Please allow 5 – 10 business days to process the paper form.

1. COMPANY INFORMATION		
Company Name		6-Digit Office ID
Address		Company Phone
City	State	Zip
2. TO BE COMPLETED BY OUTGOING BROKER		
a. OUTGOING BROKER INFORMATION		
Outgoing Broker Name		License No.
Residence Address		
City	State	Zip
Personal Email	Personal Phone	
Put the number of licensees currently affiliated with the listed company in the space provided. However, if the Incoming Broker is among the affiliated licensees, DO NOT count him or her in the total.		<input type="text"/> Total Affiliates
b. INCOMING BROKER INFORMATION		
* As Outgoing Broker, you are responsible to identify the broker that will take over for you at the listed company.		
Incoming Broker Name		License No.
c. CERTIFICATION OF OUTGOING BROKER		
You must initial where indicated and sign below, certifying that you understand the following:		
<small>INITIAL HERE</small>	By submitting this form, I hereby certify my intent to step aside as Principal Broker of the listed company.	
<small>INITIAL HERE</small>	I hereby authorize the Kentucky Real Estate Commission and the Incoming Principal Broker to take all necessary action to effectuate the transfer of responsibility of principal broker of the listed company.	
<small>INITIAL HERE</small>	I understand that, until such time as the transfer of responsibility has been made effective, I will be responsible for the actions of the licensees currently affiliated with me at the listed company.	
<small>INITIAL HERE</small>	I certify that, I must either inactivate my license, affiliate with a principal broker, or open a new real estate brokerage company within ten (10) days following the effective date of this transfer.	
I hereby swear or affirm, under the penalty of perjury, that the statements and assertions made in this form are true, complete and correct. I further authorize the Kentucky Real Estate Commission to investigate and confirm the information submitted in this Form and all attachments.		
Signature of Outgoing Broker X		Date



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3. TO BE COMPLETED BY INCOMING BROKER

a. INCOMING BROKER INFORMATION

Name		License No.
Residence Address		
City	State	Zip
Personal Email	Personal Phone	

- If you are currently an *affiliated broker* with another company, you will automatically be unaffiliated from that company as soon as this request is processed.
- The amount you must pay is determined by the number of affiliated licensees at the time that you pay.
 - By submitting this form instead of completing this process in the online portal, you will pay the amount based upon the number of licensees affiliated with the company at the time the form is completed, which is nonrefundable, and may change in the time required to process this paper form.
- Submit this form with a check or money order made payable to the Kentucky State Treasurer in an amount based upon the following:
 - If the number of "Total Affiliates" listed on the previous page is 20 or more, you must pay \$200.00.
 - If the number of "Total Affiliates" listed on the previous page is less than 20, you must pay \$10.00 per affiliate.
- If the listed company carries Firm Private Errors and Omissions Insurance Coverage, you must also complete and submit KREC Form 203, Certification of Insurance Coverage.

5. CERTIFICATION OF ESCROW ACCOUNT

This section may only be completed by an authorized representative of the Kentucky bank that manages the escrow account.

Name of Bank	Name on Account	
Account Number	Routing Number	
Address of Bank		
City	Kentucky	Zip

I, _____, (print full name) certify that I am authorized to execute this document on behalf of the above-named Kentucky bank. I further certify that, based on the information provided to me in this form and its attachment(s), the above-referenced escrow account meets or exceeds the standards set forth in KRS 324.111.

Signature of Bank Representative	Date
X	

6. CERTIFICATION OF INCOMING PRINCIPAL BROKER

I hereby swear or affirm, under the penalty of perjury, that the statements and assertions made in this form are true, complete and correct. I further authorize the Kentucky Real Estate Commission to investigate and confirm the information submitted in this Form and all attachments.

Signature of Incoming Broker	Date
X	