



Policy: Remuneration for purchasing a retiring industry member's business

BOD Approval: September 12, 2012

Industry members who wish to purchase the client list of a retiring industry member and pay out the purchase on a per-transaction basis may do so with the following conditions:

- The purchasing and retiring industry members must have a purchase agreement drafted by a lawyer that spells out the terms of the agreement and the remuneration methods.
- A copy of the purchase agreement must be given to and acknowledged, in writing, by the broker of the purchasing industry member's brokerage.
- If the purchasing industry member transfers brokerages, a copy of the purchase agreement must be given to and acknowledged, in writing, by the new broker.