

Chapter REB 8

BROKER'S INVESTIGATION OF SALESPERSON APPLICANTS

REB 8.01 Investigation

History: Chapter REB 8 as it existed on April 30, 1972 was repealed and a new chapter REB 8 was created, Register, April, 1972, No. 196, effective May 1, 1972.

REB 8.01 Investigation. (1) **REQUIREMENTS.** A broker prior to the start of each calendar year and prior to employing a new salesman shall determine that each salesman employed by him is properly licensed before said salesman shall engage in any real estate business pursuant to s. 452.03, Stats. Each broker shall before executing the affidavit to sponsor a new salesman at least make the following minimum investigation:

(a) Personal interview with applicant.

(b) Require the applicant to fill out an application listing in detail at least 5 years prior employment history if applicable and 3 or more personal references.

(c) The broker is to conduct adequate investigative activity regarding applicant's credit, character, and reputation.

(d) The applicant must sign a statement under oath as to whether or not he has ever had any formal or to the best of his knowledge an informal complaint filed against him with the board. If the answer is "yes", the broker shall personally contact the board.

(e) All personal references and former employers within the past 5 years shall be contacted.

(f) The broker shall personally contact the former or present broker employer of said salesman applicant.

(g) The broker shall make such further investigation as he deems necessary in order to insure protection of the public and maintaining high standards in the real estate profession.

(h) Said investigation shall be made to insure compliance with ss. 452.03 and 452.08 (3), Stats.

History: Cr. Register, April, 1972, No. 196, eff. 5-1-72.