

Checklist for Becoming Accredited as an AMO[®] Firm

Business Stability and Fiscal Responsibility

- Been in business for at least three years with no more than one change in name or ownership
- Have all company information verified by an independent credit check
- Provide a narrative description of the company and its history
- Meet [specific standards for the operations of the firm, servicing clients, and managing properties](#)

Executive CPM[®]

A CPM in an executive position who:

- Directs and supervises the firm's real estate management activities, evidenced with an organization chart
- Has successfully completed education requirements #1 and #2 as outlined below

Education Requirement #1

Successful completion of one of these three :

- ["Leading for Tomorrow: Building a Successful Real Estate Management Company" \(BDM603\)](#) – currently available online and classroom
or
- "Today's Leadership Challenges" (HRS603) and "Growth Strategies for Real Estate Management Companies" (BDM601) – from 1997 through 2016
or
- "Managing the Management Company" (701) – prior to 1997

Education Requirement #2

Successful completion of one of these two:

- ["Ethics for the Real Estate Manager" \(ETH800\)](#)
or
- ["Real Estate Management Ethics Online" \(ETH001\)](#)

Ethics

- Pledge to uphold the [AMO Code of Professional Ethics](#)

Insurance Coverage Requirements

- Fidelity bond (employee dishonesty) covering all management employees, officers, and owners of the firm in an amount equal to at least 10% of the firm's gross monthly collections, subject to a \$10,000 minimum and \$500,000 maximum; the deductible may not exceed \$5,000 or 5% of the bond, whichever is greater
- Depositor's forgery and alterations insurance in the minimum amount of \$25,000; the deductible may not exceed \$5,000 or 5%, whichever is greater
- Bonding carrier is rated by A.M. Best or Standard & Poors as at least B+; policy form written on a loss sustained or discovery form which allows discovery a minimum of 60 days and a maximum of 12 months after termination of the policy; no endorsements requiring prosecution and conviction proceedings against perpetrators
- Submit a certificate of insurance and other relevant documentation confirming these coverages

Other Requirements

- Submit an AMO application with an application fee of \$425
- Submit three [confidential letters of recommendation](#) (forms included with the AMO application)
- Be interviewed and recommended for approval by the local IREM[®] Chapter