

AMO reinstatement form

Firms are eligible for reinstatement of their AMO[®] accreditation if the lapsed accreditation is within three years. To reinstate, firms must submit this form along with supplemental documentation, and return to IREM with appropriate payment. If you do have branch offices, dues for each branch office must be paid to process their reinstatement (see page 3 for details).

<p>IREM ID #:</p>	<p>Firm name (if modifications to your firm name are necessary, please use the name change form in the addendum)</p>
<p>Name of Executive CPM[®] (if you intend to change your executive CPM, please use the Executive CPM change form in the addendum)</p>	
<p>Company operations: Confirm that your firm meets all these standards by checking each box below.</p> <ul style="list-style-type: none"> <input type="checkbox"/> Was established and conducts its business activities in compliance with all applicable laws and regulations. <input type="checkbox"/> Has established and enforces written policies and procedures for firm operations. <input type="checkbox"/> Maintains firm, property, and client records in accordance with regulatory, contractual, and company guidelines. <input type="checkbox"/> Has established, maintains, and updates as needed an accounting system that complies with accepted accounting procedures, firm operations, and client obligations. <input type="checkbox"/> Was established with and adheres to internal financial controls for the handling of firm and client funds and does not commingle funds of multiple clients or client funds with firm funds. <p>Servicing the client: Confirm that your firm meets all these standards by checking each box below.</p> <ul style="list-style-type: none"> <input type="checkbox"/> Has a written management agreement, as mutually agreed upon between the firm and its clients, that establishes the business relationships. <input type="checkbox"/> Develops and implements leasing policies and procedures for properties managed in accordance with regulatory, contractual, and firm guidelines. <input type="checkbox"/> Fully discloses to the client's acceptance of any rebates, fees, commissions, discounts, or other benefits, monetary or otherwise. <p>Within the last three years: Has the firm or its parent company filed for Chapter 11 or other financial reorganization for the benefit of creditors (If yes, attach a detailed explanation) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Has the firm, its principals, officers, or management personnel been involved in either civil or criminal legal proceedings as a defendant in which there were allegations of fraud, misrepresentation, misappropriation of funds or property? (If yes, attach a detailed explanation.) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Has the firm, its principals, officers, or management personnel been subject to disciplinary action by the Institute of Real Estate Management, a local board of the National Association of REALTORS[®], or any other professional organization? (If yes, attach a detailed explanation.) <input type="checkbox"/> Yes <input type="checkbox"/> No</p>	<p>Functions performed: Your firm must perform at least 18 of the 28 functions below. Check all that apply:</p> <p>Firm operations</p> <ul style="list-style-type: none"> <input type="checkbox"/> 1. Develops and executes an emergency preparedness and response plan. <input type="checkbox"/> 2. Provides for professional development, training, and/or credentialing of employees. <input type="checkbox"/> 3. Establishes written job descriptions that accurately define employee responsibilities <input type="checkbox"/> 4. Prepares and monitors an annual budget. <input type="checkbox"/> 5. Develops, maintains, updates, and communicates a strategic plan. <input type="checkbox"/> 6. Participates and supports employee involvement in industry organizations and/or community groups. <p>Servicing clients and managing properties</p> <ul style="list-style-type: none"> <input type="checkbox"/> 7. Develops and maintains a client customer service plan. <input type="checkbox"/> 8. Develops and maintains a written leasing plan. <input type="checkbox"/> 9. Prepares a management plan. <input type="checkbox"/> 10. Establishes and enforces written operating policies and procedures. <input type="checkbox"/> 11. Recommends and assists in implementing capital improvements. <input type="checkbox"/> 12. Establishes and follows procedure for reporting loss claims and potential loss claims. <input type="checkbox"/> 13. Establishes and executes, if needed, an emergency preparedness and response plan. <input type="checkbox"/> 14. Establishes security policies and procedures. <input type="checkbox"/> 15. Maintains emergency and life safety equipment. <input type="checkbox"/> 16. Establishes and maintains an environmental and health safety management program. <input type="checkbox"/> 17. Develops and implements a written marketing plan. <input type="checkbox"/> 18. Establishes rental rates. <input type="checkbox"/> 19. Provides adequate staffing <input type="checkbox"/> 20. Develops, maintains, and enforces general safety guidelines and awareness to protect tenant/resident safety. <input type="checkbox"/> 21. Establishes a customer service plan for tenants/residents. <input type="checkbox"/> 22. Develops and adheres to written policies and procedures on tenant/resident selection in accordance with regulatory, contractual, and firm guidelines. <input type="checkbox"/> 23. Monitors tenants/residents to ensure compliance with lease terms, including rent collections. <input type="checkbox"/> 24. Prepares annual operating budgets. <input type="checkbox"/> 25. Assesses, develops, and implements plans for preventative and routine maintenance. <input type="checkbox"/> 26. Requires contractors providing goods or services to meet minimum insurance requirements. <input type="checkbox"/> 27. Receives, deposits, and accounts for all incoming funds accurately and protects the client's funds against all foreseeable contingencies, depositing such funds in an escrow, trust, or agency account with an insured financial institution. <input type="checkbox"/> 28. Disburses and accounts for outgoing funds and payables accurately.

Fidelity bond (employee dishonesty) covering all management employees, officers, and owners of the firm in an amount equal to (a) at least 10% of the firm's total monthly gross collections*, with a minimum required value of \$10,000, or (b) a maximum required value of \$500,000. The deductible may not exceed \$5,000 or 5% of the bond, whichever is greater.

- The firm has a fidelity bond of \$ _____
- The deductible is \$ _____

If the fidelity bond is less than the maximum required value of \$500,000, this section must be completed:

The firm's monthly gross collections are \$ _____

* Total monthly gross rent collections (not management fees) for the company as a whole including branch offices. If the company manages homeowners or condominium associations, provide assessments and collections on behalf of the association.

Depositor's forgery and alterations insurance in the minimum amount of \$25,000. The deductible may not exceed \$5,000 or 5% of the insurance, whichever is greater.

- Firm has depositor's forgery and alterations insurance in the amount of \$ _____
- The deductible is \$ _____.
- A certificate of insurance is provided that attests to these coverages (see sample below)

Other requirements

The firm's crime insurance policy must be either (Option 1) through the AMO Crime Insurance Program with Scarborough Medline, or (Option 2) in compliance with AMO insurance guidelines as attested to by insurance carrier.

(check one)

- Option 1. The firm's crime insurance is through the AMO Crime Insurance Program and the attached certificate of insurance attesting to this.
- Option 2. The firm's crime insurance complies with the AMO insurance guidelines, as attested to below by the firm's insurance agent below.

For Option 2: This must be completed by firm's insurance agent

I hereby attest that these criteria are met:

- The insurance firm is rated by A.M. Best or Standard and Poors at least B+.
- The policy utilized is written on a loss sustained form or discovery form which allows for discovery a minimum of 60 days and a maximum of 12 months after termination of the policy.
- The policy does not include endorsements requiring prosecution and conviction proceedings against a perpetrator.
- Deductibles do not exceed \$5,000 or 5%.

Insurance company

Insurance agent name (print)

Insurance agent (signature)

Insurance agent phone

Insurance agent email

Date

SAMPLE CERTIFICATE OF LIABILITY INSURANCE

DATE (MMDDYYYY)

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME	
	PHONE (A/C, No, Ext)	FAX (A/C, No)
	E-MAIL ADDRESS	
	INSURER(S) AFFORDING COVERAGE	
INSURED	INSURER A	NAIC #
	INSURER B	

EMPLOYERS' LIABILITY
ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)

If yes, describe below:
DESCRIPTION OF OPERATIONS below

A	Fidelity Forgery/Alterations	\$100,000 Ded. \$5,000	\$25,000 Ded. \$5,000
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DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES

CERTIFICATE HOLDER	CANCELLATION
Institute of Real Estate Management 430 N. Michigan Ave. Chicago, IL 60611	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE

Use this form to submit as an invoice to pay the reinstatement fees.

Payment

AMO[®] reinstatement invoice IREM Federal ID Number: 36-6214767	
Applicant firm name:	Date:
Daytime telephone	
Reinstatement fee \$ 100.00 AMO [®] HQ dues \$ 595.00 Branches (if applicable # of branches. ___ x \$ 110.00) = \$ _____ Total due: \$ _____	
Make check payable to IREM and send to: IREM 72236 Eagle Way Chicago, IL 60678-1722 Submit application to: amo@irem.org If you wish to pay by credit card, please call (800) 837-0706.	

Your signature verifies the accuracy of the information on this form and confirms that your form is complete.

Signature:	Date:
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Addendum

Firm name change request

Name of the firm at the time of AMO Accreditation:
New name:
<p>Attach the following documents:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Amendment to articles of incorporation or other documentation confirming name change <input type="checkbox"/> Certificate of insurance in the firm's new name confirming that all insurance requirements are being met
<p>Answer "yes" or "no" to the following questions. Specific questions require an explanation based on a response.</p> <p>Has there been any change in the services offered to clients or the types of properties managed by the firm? (If yes, attach an explanation.) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Does the firm continue to have all insurance coverages required for membership in the AMO program? (If no, attach an explanation.) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Was the change made in accordance with all federal, state, and local laws? (If no, attach an explanation.) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Did the change result in the formation of a new corporate entity? (If yes, please attach an explanation and provide documentation—e.g., articles of incorporation.) <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Has there been any change of a substantial nature in the procedures the firm uses to manage the property? (If yes, attach an explanation.) <input type="checkbox"/> Yes <input type="checkbox"/> No</p>
<p>Name of Executive CPM[®] _____</p> <p>Signature _____ Date _____</p>



Firm ownership change

Required for 50% or more change in ownership.

AMO firm name					
Percentage of ownership that has changed					
<p>Reason for ownership change (check all that apply):</p> <p><input type="checkbox"/> A devise</p> <p><input type="checkbox"/> An interfamily sale</p> <p><input type="checkbox"/> An employee participation in a buyout. For each employee involved in the buyout, provide the individual's name, position in the company, percentage of ownership, and tenure with the firm.</p> <p><input type="checkbox"/> The purchase of the AMO firm by another firm. Provide a history of the acquiring firm, how long it has been in business. Include documentation attesting to how long the acquiring firm has been in business (e.g., articles of incorporation.)</p>					
<p>Documents that must be attached:</p> <p><input type="checkbox"/> A detailed explanation of the cause or causes of the ownership change.</p> <p><input type="checkbox"/> Any other explanations or documentation as may be required based on answers given above or below</p>					
<p>Yes No</p> <p><input type="checkbox"/> <input type="checkbox"/> Has there been any change of a substantial nature in the procedures the firm uses to manage property? (If yes, attach an explanation.)</p> <p><input type="checkbox"/> <input type="checkbox"/> Has there been any change in the services offered to clients or the types of properties managed by the firm? (If yes, attach an explanation.)</p> <p><input type="checkbox"/> <input type="checkbox"/> Does the firm continue to have all insurance coverages required for membership in the AMO program? (If no, attach an explanation.)</p> <p><input type="checkbox"/> <input type="checkbox"/> Was the change made in accordance with all federal, state, and local laws? (If no, attach an explanation.)</p>					
Ownership and Officers:					
Name	Position	% of ownership	% of new ownership	Tenure with firm	Is this individual a CPM?
					<input type="checkbox"/> Y <input type="checkbox"/> N
					<input type="checkbox"/> Y <input type="checkbox"/> N
					<input type="checkbox"/> Y <input type="checkbox"/> N
					<input type="checkbox"/> Y <input type="checkbox"/> N
					<input type="checkbox"/> Y <input type="checkbox"/> N
					<input type="checkbox"/> Y <input type="checkbox"/> N
		Total must equal 100%	Total must equal 100%		
Name of Executive CPM® _____					
Signature _____ Date _____					



Executive CPM[®] change request

A firm may request an Executive CPM change at any time. If the firm is not prepared to provide a replacement at the time of submitting this request, you will have six months from the departure of the current Executive CPM on file. Individual appointed needs to be in position at least 180 days. Failure to comply can result in the deactivation of your AMO accreditation.

AMO firm name	
Executive CPM currently listed	
<input type="checkbox"/> This CPM departed the firm(mm/yyyy) _____ <input type="checkbox"/> This CPM remains with the firm but had a change in position(mm/yyyy) _____	
Name of new designated Executive CPM	
Position/title of new designated CPM _____ Individual above has been with the firm since(mm/yyyy) _____	
Document that must be attached: <input type="checkbox"/> A company organization chart that identifies the position held by the new Executive CPM.	
The new Executive CPM must have authority and/or responsibility for (check to confirm): <input type="checkbox"/> Delivery of the firm's real estate management services. <input type="checkbox"/> Developing the firm's real estate management policies and procedures.	The new Executive CPM must have authority and/or responsibility for at least four of the six areas below. (check all that apply): <input type="checkbox"/> Hiring and firing real estate managers. <input type="checkbox"/> Establishing the firm's goals and objectives. <input type="checkbox"/> Determining the services offered by the firm. <input type="checkbox"/> Negotiating management agreements with clients. <input type="checkbox"/> Binding management agreements with clients. <input type="checkbox"/> Training and supervising real estate managers.
Executive CPM required education: The new Executive CPM has one year from the date of departure of the previous Executive CPM to fulfill AMO education requirements 1 and 2.	
Education requirement 1: Successful completion of one of the three options:	Date(s) completed
<input type="checkbox"/> BDM603: Leading a Successful Property Management Company -offered online and in the classroom	
<input type="checkbox"/> BDM601: Growth Strategies for Real Estate Management Companies - offered prior to 2017	
<input type="checkbox"/> HRS603: Today's Leadership Challenges - offered prior to 2017 Both courses are required	
<input type="checkbox"/> 701: Managing the Management Company - offered prior to 1997	
Education requirement 2: Successful completion of one of the following:	Date completed
<input type="checkbox"/> ETH800: Ethics for the Real Estate Manager - classroom only If this course was completed to become a CPM, it does not have to be taken again	
<input type="checkbox"/> ETH001: Real Estate Management Ethics Online	