

chapter C-73.2, r. 5

Regulation respecting the Real Estate Indemnity Fund

Real Estate Brokerage Act
(chapter C-73.2, ss. 46, 52, 107 and 109).



The fees prescribed in the Regulation have been indexed as of 1 May 2025 pursuant to the notice published in Part 1 (French) of the Gazette officielle du Québec of 15 February 2025, page 114. (s. 15)

O.C. 298-2010; O.C. 175-2023, s. 1.

TABLE OF CONTENTS

CHAPTER 0.I	
INTERPRETATION.....	0.1
CHAPTER I	
REAL ESTATE INDEMNITY FUND	
DIVISION I	
INDEMNITY COMMITTEE.....	1
DIVISION II	
CLAIMS AND COMPENSATION.....	6
DIVISION III	
CONTRIBUTION.....	15
CHAPTER II (Revoked)	
SCHEDULE A	

CHAPTER 0.1

INTERPRETATION

O.C. 175-2023, s. 2.

0.1. In this Regulation, unless the context indicates otherwise, the expression “licence holder” means a broker’s licence holder and an agency licence holder.

O.C. 175-2023, s. 2.

CHAPTER I

REAL ESTATE INDEMNITY FUND

DIVISION I

INDEMNITY COMMITTEE

1. The indemnity committee is formed of no fewer than 3 and no more than 9 members, including a chair, appointed for a term of 3 years by the board of directors of the *Organisme d’autoréglementation du courtage immobilier du Québec*.

The board of directors may appoint one or more vice-chairs.

At the end of their term, members remain on the indemnity committee until their replacement, dismissal, re-appointment or resignation. However, a committee member who is replaced or who resigns may continue to work on a matter of which the member has been seized.

O.C. 298-2010, s. 1.

2. Where the number of members permits, the indemnity committee may sit in 2 or more divisions composed of 3 members or more, including the chair or a vice-chair. Divisions with more than 3 members must have an uneven number of members.

O.C. 298-2010, s. 2.

3. Sitzings of the indemnity committee may be held using any means of communication allowing all participants to communicate with the others. Those participating are deemed to have attended the sitting.

O.C. 298-2010, s. 3.

4. The indemnity committee must submit an activity report annually and whenever requested by the Organization.

O.C. 298-2010, s. 4.

5. Members of the indemnity committee must take the oath in Schedule A of this Regulation.

O.C. 298-2010, s. 5.

DIVISION II

CLAIMS AND COMPENSATION

6. Claims filed with the indemnity committee must be in writing. They must set out the facts on which they are based and state the amount claimed, supported by evidence, and identify the licence holder in question.

A request for assistance under section 70 of the Real Estate Brokerage Act (chapter C-73.2) in relation to facts that may result in a claim against the Fund constitutes a claim.

O.C. 298-2010, s. 6.

7. To be admissible, a claim must be filed no later than 2 years after the claimant becomes aware of fraud, fraudulent tactics or misappropriation of funds referred to in section 108 of the Real Estate Brokerage Act (chapter C-73.2).

The indemnity committee may extend the time period if the claimant proves that, for a reason beyond the claimant's control, he or she was unable to submit the claim within the required time.

O.C. 298-2010, s. 7; O.C. 480-2018, s. 1.

8. A claim on which the indemnity committee has already ruled and, if applicable, has already determined the amount of the indemnity is inadmissible, unless new facts warrant a review of the committee's decision.

O.C. 298-2010, s. 8.

9. Licence holders may not submit claims against the Fund in that role.

O.C. 298-2010, s. 9.

10. A claim against the Fund is ineligible if made by a person who remitted money to a licence holder for unlawful purposes or who knew or should have known that the money would be used for inappropriate purposes, or by a person who knew or should have known that the licence holder was engaged in fraud or fraudulent tactics.

O.C. 298-2010, s. 10.

11. The claimant and the licence holder must provide all information and documents pertaining to the claim and must adduce all relevant evidence.

O.C. 298-2010, s. 11.

12. The indemnity committee's ruling on a claim and, if applicable, on the amount of indemnity to be paid is final. Rulings must be made by a majority of members and substantiated. They must be recorded in writing, and signed by the concurring committee members.

O.C. 298-2010, s. 12.

13. Before receiving an indemnity determined by the indemnity committee, the claimant must sign a release in favour of the Organization, with subrogation of all rights in respect of the claim against the licence holder in question, his or her successors, or any person, partnership or legal person that is bound or may be bound to make the payment, up to the amount of the indemnity.

O.C. 298-2010, s. 13.

14. The maximum indemnity that may be paid out of the Fund is \$100,000 per claim in respect of fraud, fraudulent tactics or misappropriation of funds committed as of 10 May 2018. For an act committed before that date, the maximum indemnity is the maximum compensation provided for in the regulations applicable at the date the act is committed.

O.C. 298-2010, s. 14; O.C. 480-2018, s. 2.

DIVISION III

CONTRIBUTION

O.C. 298-2010, Div. III; O.C. 175-2023, s. 4.

15. The annual contribution to be paid into the Real Estate Indemnity Fund is \$71 per licence.

The contribution must be paid on application for the issue of a licence and annually thereafter.

Where the contribution is paid for a licence covering a period of less than 12 months, it must be prorated to the number of months between the month of application and the contribution's annual due date.

O.C. 298-2010, s. 15; O.C. 175-2023, s. 4.

16. Contribution paid into the Fund are indexed on 1 May of each year, on the basis of the rate of increase in the general Consumer Price Index for Canada for the 12-month period ending on 31 December of the preceding year, as determined by Statistics Canada.

Contribution thus indexed are reduced to the nearest dollar where they contain a fraction of a dollar less than \$0.50 or increased to the nearest dollar where they contain a fraction of a dollar equal to or greater than \$0.50.

The indexed contribution is published in the *Gazette officielle du Québec*.

O.C. 298-2010, s. 16; O.C. 175-2023, s. 4.

CHAPTER II

(Revoked)

O.C. 298-2010, c. II; O.C. 175-2023, s. 5.

17. *(Revoked).*

O.C. 298-2010, s. 17; O.C. 1257-2011, s. 1; O.C. 175-2023, s. 5.

18. *(Omitted).*

O.C. 298-2010, s. 18.

SCHEDULE A

“OATH OF DISCRETION

I, A.B., swear under oath that I will not, without being so authorized by law, disclose or make known anything whatsoever of which I may take cognizance in the performance of my duties.”

O.C. 298-2010, Sch. A.

UPDATES

O.C. 298-2010, 2010 G.O. 2, 835

O.C. 1257-2011, 2011 G.O. 2, 3659A

O.C. 480-2018, 2018 G.O. 2, 1759

O.C. 175-2023, 2023 G.O. 2, 298

