



ARE YOU READY TO SELL OR BUY A PROPERTY WITH A BROKER?

HERE IS WHAT YOU NEED TO KNOW.

The O-A... What now? The OACIQ, the Organisme d'autoréglementation du courtage immobilier du Québec, is the authority of real estate brokerage. We inform and protect the public by enforcing the *Real Estate Brokerage Act* (REBA), in accordance with the mandate entrusted to us by the Ministère des Finances du Québec. We also oversee the practices of brokers, including by training and inspecting them.

THE OACIQ INFORMS YOU

Because a real estate transaction is among the most important decisions in a person's life, it is essential to be well informed at each step. We make several tools and resources available to you to ensure that your transaction goes smoothly and securely.

INFO OACIQ



Do you need an explanation regarding a clause in your contract? Do you want to know if a *Promise to purchase* can be cancelled? If you have any questions before, during or after your transaction, contact the information centre **Info OACIQ** at 450-462-9800 or 1-800-440-7170.

OACIQ FORMS



Your broker is required to use the OACIQ forms and explain the clauses to you. We have designed over 50 forms to standardize transactions. Your broker is very familiar with them: he or she will present you with those that apply to your situation.

OACIQ.COM



Browse through our website: current content and practical tips are posted thereon. Try the **Check a broker's record tool**: you will be able to see your broker's licence type and check the list of training activities he or she completed.

BUYER'S GUIDE AND SELLER'S GUIDE



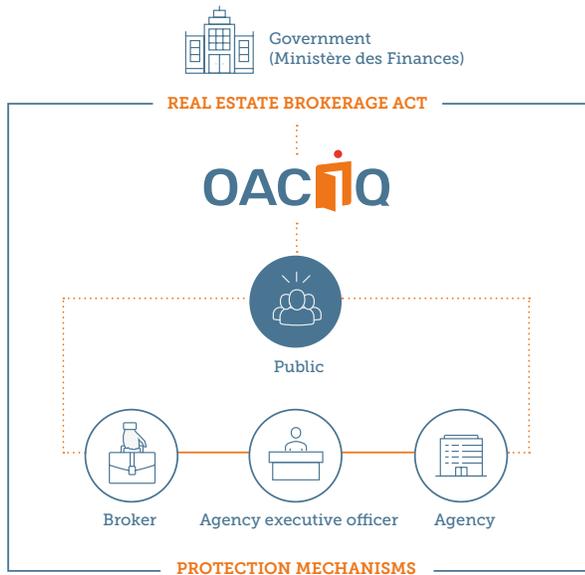
Check our practical guides to better understand all the steps of your transaction with a real estate broker.



The OACIQ is the authority of real estate brokerage

oaciq.com/knowitall

THE ROLE OF VARIOUS STAKEHOLDERS IN A REAL ESTATE TRANSACTION



THE OACIQ SUPERVISES BROKERS

The OACIQ supervises real estate brokers throughout their career to ensure that they are up to date in their practice and respect their ethical obligations.

ETHICAL DUTIES AND OBLIGATIONS

The *Real Estate Brokerage Act* dictates to brokers their duties and obligations, including loyalty, transparency and information. They are required to respect them to protect your interests during the transaction.

PRACTICE LICENCE

We are responsible for the strict process of licence issuance and maintenance. We have the power to issue, suspend or revoke licences.

CONTINUING EDUCATION

To keep their knowledge up to date, all brokers must complete the OACIQ Mandatory Continuing Education Program (MCEP) and accumulate a certain number of continuing education units (CEUs) every two years. They are required to complete the MCEP to maintain their practice licence.

INSPECTION

We inspect brokers' activities on a yearly basis. Among other things, we make sure that they use the mandatory brokerage forms and document their records properly. If non-conforming items are identified, corrective measures will be taken. If a violation to the Act is noted, the Inspection Committee and the Syndic will be notified.

THE OACIQ PROTECTS YOU

The vast majority of real estate transactions go off without a hitch. However, if you experience any problems, many protection mechanisms are offered by the *Real Estate Brokerage Act*.

PUBLIC ASSISTANCE DEPARTMENT

You experienced a problem and believe that your broker did not act in accordance with his ethical obligations? If you wish to report such a problem or file a complaint, the Public Assistance Department will assist you.

SYNDIC

The role of the OACIQ Syndic is to investigate any alleged violation of the *Real Estate Brokerage Act* by brokers or agencies. Once an investigation has been completed, the Syndic will determine whether or not to file a complaint with the OACIQ Discipline Committee.

DISCIPLINE COMMITTEE

If a broker commits an ethical fault, he or she may be brought before the discipline committee and be penalized if found guilty.

OMBUDSMAN

The Ombudsman is independent and neutral in the performance of his duties. You may use his services if the usual complaint handling mechanisms (mentioned above) did not lead to a settlement of your dispute.



The Real Estate Indemnity Fund (FICI) offers protection to victims of fraud, fraudulent tactics or misappropriation of funds committed by a real estate broker.



The Fonds d'assurance responsabilité professionnelle du courtage immobilier du Québec (FARCIQ) compensates consumers for the loss resulting from an unintentional fault, error or omission committed by a real estate broker or agency in the course of their professional activities. Some criteria must be met to determine whether professional liability can be incurred and whether compensation can be paid.



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