

Our office occasionally updates our transaction checklists in order to improve the efficiency and risk reduction of each transaction.

There is a separate checklist for each type of transactions because some forms commonly used for one transaction may never apply to other types of transactions.

These checklists are not set in stone. Our office is always open to feedback on forms that you believe is useless at any time for that transaction checklist. If you email the Broker a reason why it should be completely removed from the checklist, and the Broker agrees with your assessment, it will be removed.

The checklist is intended to serve as a reminder to Agents of forms that COULD apply, for the protection of both the Agent and the Broker in the event of a law suit. But the documents on the checklist are not necessarily required.

The last page of the checklist is used by the Agent to document reasons for excluding any of the documents. When the checklist is turned into the Broker, it is up to the Broker to determine whether he agrees with the Agent's explanation. If the Broker feels that there is a high risk situation that warrants the form, he will request it. Otherwise, he will accept the explanation and keep it in the file as documentation in case the file ever comes under scrutiny by the ADRE or a complainant. In most cases, both the Agent and the Broker would agree that it is better to document their position for not providing certain documents rather than ignoring the document altogether.

In the event of a complaint or law suit, the opposing party may review the transaction file and question why the Agent excluded a certain form and claim that any other prudent Agent would have used it. Our supplement to the checklist provides the Agent an opportunity to explain the exclusion of the form, which can provide the Agent a good defense for showing no guilt of gross negligence.

Please email or call the Broker if you have any questions regarding the checklists. As mentioned, our office is always looking for ways to improve our documentation records and minimize the risk of complaints or law suits.

Again, if you believe any of the forms on the checklist are useless at any time for that transaction checklist, please email the Broker your reasoning.