

Existing Rules (deletions in red)

MEDALLION/PRESIDENT'S CLUB POLICIES

The MLS® may recognize sales achievement by members utilizing the MLS®. Qualification standards for recognition may be established annually. Presentation of these achievement awards may be conducted at a special awards function ~~or at a geographical division meeting.~~

Any member, however, whose licence has been suspended for any period of time or terminated by the ~~Real Estate Council of British Columbia or by the Superintendent of Financial Institutions of British Columbia~~ or whose membership has been suspended for any period of time or terminated by the Professional Conduct Committee of the Board, is automatically disqualified from membership in the Medallion/President's Club or for any other MLS® award for the Medallion Club year.

SECTION 1 – Medallion Club Qualification

- (a) Medallion Club qualifications are set annually with the aim of having approximately ten percent (10%) of those members participating in MLS® the previous year qualify. President's Club qualifications are set with the aim of achieving approximately one percent (1%) of Individual Medallion Club qualifiers. ~~Adjustments to the qualifications may be made no later than September.~~
- (b) Qualifications are comprised of listing points and selling points. Members receive Medallion Club points upon the published sale of MLS® Listings.
- (c) One point is awarded for the listing side and one point for the selling side. If there is no reported selling side, the

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SECTION 1 – Medallion Club Qualification

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selling point will be awarded to the listing side. If there are two licensees' names on the listing contract, each licensee would receive 1/2 of the listing point upon the sale of the property.

- (d) Lease listings earn Medallion Club points upon their reported sale.
- (e) A "Rookie of the Year" award may be awarded in any given year to the Individual Medallion Club qualifier who achieves the highest combined listing and selling points amongst all Individual qualifiers who are in their first year as real estate licensees.

SECTION 2 – Individual and Team Categories

- (a) There will be two categories in the Medallion Club, Individual and Teams:
 - (i) An Individual is a REALTOR® who accumulates all their own points and do not collect any other members' points;
 - (ii) A "Medallion Club Team" consists of one or more licensed REALTORS® within the same brokerage,

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- (d) Lease listings earn Medallion Club points upon their reported sale.
- (e) A "Rookie of the Year" award may be awarded in any given year to the Individual Medallion Club qualifier who achieves the highest combined listing and selling points amongst all Individual qualifiers who are in their first year as real estate licensees.
- (f) If a Medallion Club Team member has achieved the Medallion Club minimum qualifications, that Team member will accrue a Medallion Club year.
- (g) Once a member has achieved 20 years in the Medallion Club (does not have to be consecutive years), that member becomes a Life Member of the Medallion Club and remains a Life Member as long as they are an active member of the Board.

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 - (ii) A "Medallion Club Team" consists of one or more licensed REALTORS® within the same brokerage,

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working together as a team. As a registered Team, all Team members and Team Leader points are combined and reflected under the Team Leader's name.

- (b) Members who work together and wish to pool their points ~~(or portion thereof)~~ must declare as a Team.
- (c) No member may ~~receive points from~~ another member ~~unless they are registered within the Board's membership record as a Team.~~
- (d) Partners who work together but keep their points separate do not have to declare as a Team.
- (e) Any individuals joining a Team or setting up a Team **on or before** March 31 **may** transfer points accumulated as an individual to the Team. Any individuals joining a Team or setting up a Team **after** March 31 **may not** transfer points accumulated as an individual to the Team.
- (f) Should a Team member leave the Team, the ~~Team~~ points that they have earned may ~~not~~ be carried over to the Individual category, ~~the points stay with the Team Leader;~~ should the Team Leader leave the Team, the points ~~stay~~ with the Team for assignment to the new Team Leader, ~~or in~~ the event that the Team is disbanded,

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working together as a team. As a registered Medallion Club Team, all Team members and Team Leader points are combined and reflected under the Team Leader's name.

- (b) Members who work together and wish to pool their points must declare as a Medallion Club Team. A Team may be formed at any time of the year by advising the Board in writing using the Medallion Club Team Declaration Form. All written notifications must be signed by the Team Leader and the affected Team member. A Team member may be associated with only one Team at a time.
- (c) No member may transfer points to another member. Any member found collecting points from another member without the benefit of Medallion Club Team status must immediately register as a member of the Medallion Club Team or be disqualified from the Medallion Club for the balance of the year.
- (d) Partners who work together but keep their points separate do not have to declare as a Medallion Club Team.
- (e) Any individuals joining a Team or setting up a Team **on or before** March 31 **may** transfer points accumulated as an individual to the Team. Any individuals joining a Team or setting up a Team **after** March 31 **may not** transfer points accumulated as an individual to the Team.
- (f) Should a Team member leave the Medallion Club Team on or before March 31, the points that they have earned may be carried over to the Individual category. Should the Team member leave the Team after March 31, the points stay with the Team. Should the Team Leader leave the Team, the points remain with the Team for assignment

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the points will remain with the Team Leader.

~~(g) Any member found collecting points from another member without the benefit of Team Status, must immediately register as a member of the Team or be disqualified from the Medallion Club for the balance of the year. (incorporated into (c) above)~~

~~(h) Team registration—A Team must register with the Board before being eligible for the Team category by using the Medallion Club Team Declaration Form. A Team may be formed at any time during the year by advising the Board in writing on the prescribed form that a Team has been formed, listing the members of the Team and the Team Leader's name. Members of the Team may be added or removed from the Team or the Team disbanded at any time by advising the Board in writing. All written notification must be signed by the Team Leader and the affected Team member. A Team member may be associated with only one Team at a time. (incorporated into (b) above)~~

SECTION 3 – Medallion Club Audit

- (a) Up to ten percent (10%) of those members qualifying for membership in the Medallion Club, selected at random, may be audited by the Board.
- (b) The selection and audit process will be carried out by the Executive Officer or delegate together with one or more other Board employees.

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to the new Team Leader. In the event that the Team is disbanded on or before March 31, the points earned may be carried over to the Individual category. In the event that the Team is disbanded after March 31, the points will remain with the Team Leader.

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- (c) Those members selected for audit will be notified at least two days in advance of the scheduled audit.
- (d) Members selected for audit shall be required to provide to the auditors on the day of the scheduled audit the Transaction Record Sheet for each qualifying transaction that is subject to the audit and may be required to provide such supporting documentation as may be reasonably required by the auditors for each qualifying transaction, including but not limited to the Contract of Purchase and Sale.
- (e) A member who fails to comply with the audit, including but not limited to failing to produce requested documents, will automatically be ~~suspended~~ from membership in the Medallion Club or from the receipt of any other MLS® award for the Medallion Club year under audit ~~until such time as the member complies with the audit.~~

SECTION 4 – Medallion Club Guidelines

- (a) Persons' names published in the comments section of listings do not receive Medallion points.
- (b) The names of the listing licensees are not altered after the sale has been reported and published.
- (c) Should one of the listing licensees move offices, Medallion points will be awarded to that licensee unless the MLS® receives written notification requesting the removal of that licensee's name. This **MUST** be done before the property is reported as sold. The onus is on the

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- (e) A member who fails to comply with the audit, including but not limited to failing to produce requested documents, will automatically be disqualified from membership in the Medallion Club or from the receipt of any other MLS® award for the Medallion Club year under audit.
- (f) If the audit process reveals any discrepancies, points may be adjusted, which may affect the member's Medallion Club status.

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- (c) Should one of the listing licensees move offices, Medallion points will be awarded to that licensee unless the MLS® receives written notification requesting the removal of that licensee's name. This **MUST** be done before the property is reported as sold. The onus is on the

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Listing Brokerage to amend the listing information accordingly.

- (d) The Medallion Club closes for the year on ~~the last working day of the year~~. Sales and/or collapses received at the Board office after this date are accounted for in the following year's standings.
- (e) Requests for adjustments in Medallion Club standings must be submitted, in writing, to the Board prior to ~~the end of the Board's last working day of the year~~. Errors or omissions ~~due to Board data entry~~ must be submitted, in writing, before the ~~10th~~ of January of the following year.
- (f) Each member is able to monitor his/her own Medallion Club status through www.rebgv.ca. Members are strongly encouraged to do so prior to year-end in order that all production can be processed before year-end. ~~Remember—those sales not processed before year-end will be credited towards the next year's Club.~~
- (g) Where a commission dispute is resolved informally between two member companies, one hundred percent (100%) of the Medallion Club credit will be awarded to that company receiving in excess of fifty percent (50%) of the commission. Notification, in writing, must be provided to the MLS® and signed by management from each company.
- ~~(h) The Board will process "co-selling sales" and will apportion Medallion Club selling points to each co-selling licensee. The standard of proof of a co-selling arrangement is the indication of an agency relationship between the co-selling licensees and the Buyer in the Agency Disclosure section of the Contract of Purchase~~

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- (d) The Medallion Club closes for the year on [December 31](#). Sales and/or collapses received at the Board office after this date are accounted for in the following year's standings.
- (e) Requests for adjustments in Medallion Club standings must be submitted, in writing, to the Board prior to [December 31](#). Errors or omissions must be submitted, in writing, before the [15th](#) of January of the following year.
- (f) Each member is able to monitor his/her own Medallion Club status through www.rebgv.ca. Members are strongly encouraged to do so prior to year-end in order that all production can be processed before year-end.
- (g) Where a commission dispute is resolved informally between two member companies, one hundred percent (100%) of the Medallion Club credit will be awarded to that company receiving in excess of fifty percent (50%) of the commission. Notification, in writing, must be provided to the MLS® and signed by management from each company.

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~~and Sale. Any other information provided to substantiate any such co-selling agreement is subject to the approval of the Supervisor, MLS® Department.~~

SECTION 5 – Determination of Co-operating Brokerage of Record

Upon a sale being reported to the MLS®, the selling point is divided equally among the names of the Co-operating Brokerage licensees as reported on the Sales Report Form.

Where discrepancies arise as to the licensee of record, Medallion points are awarded to only those names appearing in the Agency Disclosure section of the Contract of Purchase and Sale.

The member shall provide a legible copy of the Contract of Purchase and Sale form and any Addendums or Amendments upon request by the Board.

SECTION 6 – Medallion Club Advertising

- (a) Members must restrict advertising of Medallion Club status to recognition that an individual has qualified for or attained membership in the Medallion Club or Medallion President's Club in the last year qualified (i.e. naming the specific year) and may include a specific range of years. (NOTE: Membership is not confirmed until after December 31st in any given year and therefore current *potential* standing may not be promoted until qualification is confirmed.)

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SECTION 6 – Medallion Club Advertising

- (a) Members, with the exception of Life Members, must restrict advertising of Medallion Club status to recognition that an individual has qualified for or attained membership in the Medallion Club or Medallion President's Club in the last year qualified (i.e. naming the specific year) and may include a specific range of years. (NOTE: Membership is not confirmed until after December 31st in any given year and therefore current *potential* standing may not be promoted until qualification is confirmed.)
- (b) Any Medallion Club Team member or Team Leader on a qualifying Medallion Club Team must be recognized as a Medallion Club Team member or Team Leader in any promotion of the Medallion Club Team. In order to

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- (b) Lists of qualifiers and potential qualifiers for the Medallion Club are periodically published for the information of members. Members may not circulate copies of these lists or the information contained therein to non-members of the Board.

SECTION 7 – Medallion Club Business Cards

Medallion Club ~~and President's Club~~ business cards may be ordered, to be charged to the member at the current rate. Orders must be in multiples of 500, with a minimum order of 500.

500 complimentary business cards may be available to Lifetime Members (20 Years) of the Medallion Club. Additional cards may be ordered and will be charged to the member at the current rate.

~~For the purpose of ordering cards, 10+ year qualifiers are permitted a grace period of up to two (2) consecutive years without qualifying, in each of which years he/she may order cards.~~

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advertise as a Medallion Club Team member, minimum qualifications for a Team member, as set by the Board from time to time, must be met.

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