

RULES OF COOPERATION – WHAT’S CHANGING

Existing Rules July 17, 2023 (deletions in red)	New Rules Effective January 3, 2024 (additions in <u>blue</u>)
SECTION 2 – COMPLIANCE	SECTION 2 – COMPLIANCE
<p>The By-laws of the Board, including the Code of Ethics and Standards of Business Practice, apply to all transactions and activities. The Rules of Cooperation are enforceable under the By-laws of the Board.</p> <p>Members shall not accept instructions from a client that contradict or override the requirements of the MLS® System or the Rules of Cooperation, except as expressly permitted within these Rules of Cooperation. Failure to comply with any of the Rules of Cooperation renders the offending Member liable to discipline under the Board’s By-laws and may result in the suspension of MLS® privileges.</p> <p>Should any Member have any complaint or criticism about another Member concerning any transactions or activities connected with the MLS® System, such complaint or criticism must be made to the management of the office of that other Member, and where the matter of the complaint or criticism is not settled to the satisfaction of all concerned, then such complaint or criticism shall be made in writing addressed to the Executive Officer of the Board of that other Member.</p> <p>All listings submitted to the MLS® System are subject to current policies and procedures of the MLS® System, as published and circulated from time to time by the Board. Members are obligated to keep currently informed of these policies and procedures.</p> <p>In order to be placed on the Board’s MLS® System, a listing must comply with CREA’s Rules and Regulations, including the Three Pillars of the MLS® Mark and the Interpretations as approved by the CREA General Assembly. The Three Pillars of the MLS® Mark are as follows:</p>	<p>The By-laws of the Board, including the Code of Ethics and Standards of Business Practice, apply to all transactions and activities. The Rules of Cooperation are enforceable under the By-laws of the Board.</p> <p>Members shall not accept instructions from a client that contradict or override the requirements of the MLS® System or the Rules of Cooperation, except as expressly permitted within these Rules of Cooperation. Failure to comply with any of the Rules of Cooperation renders the offending Member liable to discipline under the Board’s By-laws and may result in the suspension of MLS® privileges.</p> <p>Should any Member have any complaint or criticism about another Member concerning any transactions or activities connected with the MLS® System, such complaint or criticism must be made to the management of the office of that other Member, and where the matter of the complaint or criticism is not settled to the satisfaction of all concerned, then such complaint or criticism shall be made in writing addressed to the Executive Officer of the Board of that other Member.</p> <p>All listings submitted to the MLS® System are subject to current policies and procedures of the MLS® System, as published and circulated from time to time by the Board. Members are obligated to keep currently informed of these policies and procedures.</p> <p><u>In carrying out any “Public Marketing” of a listing, every Member must be aware of, and comply with, the CREA REALTOR® Cooperation Policy, as may be amended by CREA from time to time (the “CREA REALTOR® Cooperation Policy”).</u></p>

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<p>Membership: Only licensed Members (REALTORS®) may place a listing on a Board/ Association’s MLS® System;</p> <p>Agency: A listing Member must act as agent for the seller to post, amend or remove a property listing in a Board’s MLS® System. The nature of any additional services to be provided by the listing Member to the seller is determined by agreement between the listing Member and the seller;</p> <p>Compensation: The listing Member agrees to pay to the cooperating Member compensation for the cooperative selling of the property. An offer of compensation of zero is not acceptable.</p>	<p>In order to be placed on the Board’s MLS® System, a listing must comply with CREA’s Rules and Regulations, including the Three Pillars of the MLS® Mark and the Interpretations as approved by the CREA General Assembly. The Three Pillars of the MLS® Mark are as follows:</p> <p>Membership: Only licensed Members (REALTORS®) may place a listing on a Board/ Association’s MLS® System;</p> <p>Agency: A listing Member must act as agent for the seller to post, amend or remove a property listing in a Board’s MLS® System. The nature of any additional services to be provided by the listing Member to the seller is determined by agreement between the listing Member and the seller;</p> <p>Compensation: The listing Member agrees to pay to the cooperating Member compensation for the cooperative selling of the property. An offer of compensation of zero is not acceptable.</p>
SECTION 3 – LISTINGS	SECTION 3 – LISTINGS
<p>3.10 Deadline for Submission of Listings Listings for data entry by the MLS® Department must be delivered to the Board within three (3) calendar days (excluding statutory holidays) after the effective date of the listing, otherwise the listing shall be deemed late and the Member may be required to resubmit the listing with a current effective date. “Listings” include documentation as required by the Board.</p> <p>Listing Brokerage loaded listings must be entered within three (3) calendar days (excluding statutory holidays) after the effective date of the listing, otherwise the listing shall be deemed late. Documentation as required by the Board must be delivered to the Board office in accordance with Rule 3.11.</p>	<p>3.10 Deadline for Submission of Listings Unless required sooner pursuant to paragraph 3 of this Section 3.10, listings for data entry by the MLS® Department must be delivered to the Board within three (3) calendar days (excluding statutory holidays) after the effective date of the listing, otherwise the listing shall be deemed late and the Member may be required to resubmit the listing with a current effective date. “Listings” include documentation as required by the Board.</p> <p>Unless required sooner pursuant to paragraph 3 of this Section 3.10, Listing Brokerage loaded listings must be entered within three (3) calendar days (excluding statutory holidays) after the effective date of the listing, otherwise the listing shall be deemed late. Documentation as required by</p>

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	<p>the Board must be delivered to the Board office in accordance with Section 3.11.</p> <p>Notwithstanding the foregoing, if the CREA REALTOR® Cooperation Policy applies to a listing, including a Listing Brokerage loaded listing, then that listing must be delivered or entered (as the case may be) in accordance with the deadlines established in the CREA REALTOR® Cooperation Policy.</p>
SECTION 8 – ADVERTISING	SECTION 8 – ADVERTISING
<p>8.10 Other Advertising Requirements In addition to the Rules of Cooperation, Members should make themselves aware of any advertising guidelines/policies contained in the Board’s Code of Ethics and Standards of Business Practice and in the Regulatory Information and Guidelines provided by the BC Financial Services Authority.</p>	<p>8.10 Other Advertising Requirements In addition to the Rules of Cooperation, Members should make themselves aware of any advertising guidelines/policies contained in the Board’s Code of Ethics and Standards of Business Practice and in the Regulatory Information and Guidelines provided by the BC Financial Services Authority.</p> <p>For greater certainty but without limiting the foregoing, every Member carrying out any “Public Marketing” of a listing must be aware of, and comply with, the CREA REALTOR® Cooperation Policy.</p>