

July Tip of the Month: A simpler renewal exercise in October 2019

CEA will be conducting the annual licence and registration renewal exercise for property agencies and agents from 1 to 31 October 2019. This year, we have made some changes to simplify the renewal exercise:

1. Property agents need to fulfil only the CPD1 requirement

KEOs and agents are required to fulfil the six CPD credits hours (i.e. CPD1 requirement), of which a minimum of three CPD credit hours are on core subjects.

CEA has waived the CPD2 requirement for the 2018/2019 CPD cycle. This means that KEOs and agents do not need to attend at least one core CPD course from each of the C1, C2, and C3 categories over three consecutive CPD cycles (i.e. over a three-year period).

2. Property agencies no longer have to submit Professional Indemnity Insurance (PII) information

Starting with this year's renewal exercise in October, CEA will not require agencies to submit their PII information in their renewal application. CEA will only request individual agencies to submit the relevant information for checks or clarifications if necessary.

Things to note for renewal

Here are the tasks and deadlines property agencies and agents should note to ensure a smooth renewal process:

Easy steps for a smooth renewal process 1 Oct 2018 30 Sep 2019 1 Oct 2019 31 Oct 2019 For agents ☑ Submit registration renewal ✓ Fulfil CPF obligations# application ✓ Fulfil CPD requirements# NEW: CPD2 requirement is waived. **#IMPORTANT**: If you do not fulfil your CPF For agencies obligations and CPD requirements by 30 ✓ Submit licence renewal application September 2019, you will not be allowed to take part in the renewal exercise and hence, NEW: PII information submission is be unable to carry out estate agency work no longer required. from 1 January 2020 onwards.

Step 1: Fulfil your Central Provident Fund (CPF) Medisave contribution by 30 September 2019.

Agents must fulfil their CPF obligations by 30 September 2019. Those who are in arrears of their CPF Medisave contribution and are not on any instalment repayment plan approved by the CPF Board by then will not be allowed to take part in the renewal exercise. This means they will not be able to carry out estate agency work from 1 January 2020 onwards.

Check your outstanding Medisave liabilities and payment status via CPF Board's <u>website</u> or contact CPF Board at 1800-227-1188.

Step 2: Fulfil your CPD cycle requirements by 30 September 2019.

Agents have to complete a minimum of six CPD credit hours, of which at least three CPD credit hours must be on core subjects. You can check your CPD fulfilment status by logging in to the My CPD Portal.

Step 3: Submit your renewal application between 1 and 31 October 2019.

Submit your renewal application via <u>CEA's e-Service</u> using your SingPass for individual property agents, or CorpPass for property agencies, between 1 and 31 October 2019. Registration/licence fees and application fees apply for each renewal application submitted.

Find out more about the renewal exercise in our CEAnergy article.

[Information accurate as at 31 July 2019. This emailer is sent to all property agents registered with CEA.]

Brought to you by the Council for Estate Agencies

