

WAC 308-124A-730 Broker, managing brokers—Termination of services. (1) A person licensed as a broker or managing broker may perform duties and activities only under the direction and supervision of a licensed managing broker, branch manager or designated broker and as a representative of the firm. This licensed relationship may be terminated unilaterally by either the broker, managing broker, branch manager or designated broker.

(a) All terminations shall be by written notice by the broker or managing broker, or branch manager to the designated broker or the designated broker's delegated representative; or by the designated broker to the broker, managing broker or branch manager.

(b) All notices of termination shall be given to the real estate program without delay and such notice shall be accompanied by and include the surrender of the real estate license.

(c) The managing broker, branch manager or designated broker may not condition his or her surrender of license to the real estate program upon performance of any act by the broker or managing broker.

(d) If the license cannot be surrendered because the managing broker or designated broker is conditioning the surrender of the license, the licensee shall so advise the department in writing.

(e) Upon receipt of the licensee's written statement about the conditioned release of the license, the real estate program shall process the release or license transfer.

(f) The termination date shall be the postmark date, fax date or date the license is hand delivered to the real estate program.

(2) If the license cannot be surrendered to the real estate program because the license has been lost, the licensee and the responsible managing broker, branch manager or the designated broker shall submit a letter of release. No license transfers shall be permitted unless the license is surrendered or the letter of release is submitted and filed with the real estate program.

[Statutory Authority: RCW 18.85.040 and 18.85.041. WSR 10-06-078, § 308-124A-730, filed 3/1/10, effective 7/1/10.]