PPRA
PROPERTY PRACTITIONERS
REGULATORY AUTHORITY

APPLICATION FOR FIDELITY FUND – BUSINESS PROPERTY PRACTITIONERS REGISTRATION FORM

BUSINESS INFORMATION						
Type of Business Please mark with an "X"	Company (Pty) Ltd		Partnership		Sole proprietor	
	Close Corporation		Trust			
Business name						
Trading name						
Indicate if firm is	New Business Property Practitioner		Deregistered Business Property Practitioner		Purchased as a going concern Business Property Practitioner	
Business registration number			**BEE certificate number**			
Firm financial year end		**Business commencement date**				
FIC Accountable Institution Number (AI number)						
State the industry in respect of which a Fidelity Fund certificate is being applied for	**Estate Agency**		**Auctioneers**			
	Bond and Bridging Finance originators		**Home Owners Association**			
	Managing Agents		**Property Facilitators and intermediaries**			
	Business brokers		**Developers**			
	Time share		**Property advertising platforms**			
	Payment processing agents		**Attorney Employee**			

PRINCIPAL(S) /DIRECTOR(S) INFORMATION	
Provide full names of Company Directors, Members, Partners to Partnership. If Partners to a Partnership are companies, please provide company names and full names of all Directors of each partnering companies as appearing on CIPC documents (attach separate sheet if space is inadequate).	
Full names and Surname	

Full names and Surname	
Full names and Surname	
Full names and Surname	

PRINCIPAL PLACE OF BUSINESS/CONTACT INFORMATION						
Firm Physical Address						
				Postal code		
Firm Postal Address						
				Postal code		
Province	North West	Free State	Gauteng	KwaZulu Natal	Limpopo	Mpumalanga
	Eastern Cape		Northern Cape		Western Cape	
Telephone no				**Fax no**		
Email address				**Cell No**		

TRUST ACCOUNT INFORMATION				
Trust account details opened in terms of section 54(1) of the Property Practitioners Act 22 of 2019.				
Bank name	**Account number**	**Branch name**	**Branch code**	**City/Town**
APPOINTED AUDITOR'S INFORMATION				
Auditors must be registered with the Independent Regulatory Board for Auditors (IRBA) in terms of section 37(2) of Auditing Profession Act 26 of 2005.				
Auditor's full names				
Auditor's business address				
		Postal code		
Telephone no	( )	**Fax no**	( )	
Practice no				
FOR OFFICE USE ONLY				
Firm code				
Reference (PIN)				
Compliance status				
Date				
Comment				

By signing this application, I, the applicant confirms, agree and accept that the information supplied herein is true, correct and accurate. Accept and agree to Terms and Conditions and comply with all the requirements set out in the Property Practitioners Act 22 of 2019, together with any other legislation and regulations promulgated thereunder. I herewith agree and confirm that should I open any additional trust account in future, undertake to inform the PPRA accordingly by sending within 14 days from the date of trust account opening a letter from the bank confirming the existence of such a trust account in compliance with the Property Practitioners Act.

______________________	______________________
Applicant signature	**Date**

PROPERTY PRACTITIONERS' TERMS AND CONDITIONS OF REGISTRATION

THESE TERMS AND CONDITIONS ARE BINDING TO EACH APPLICANT AND PERSON/S UTILISING AND ACCESSING THE FIDELITY FUND CERTIFICATE ONLINE REGISTRATION WEB PAGE OR ANY PART OF THE EAAB ONLINE REGISTRATION WEBSITE.

My EAAB webpage

The "MY EAAB" webpage of the PPRA website provides applicants and Users with online access to the use of the Online Registration services for the issuing of a valid Fidelity Fund Certificate (FFC) or Registration Certificate.

The webpage shall only be utilised for the following intended purposes:

- Online registration for the issuing of FFCs
- Attachment of required documents online
- Renewal purpose, and
- Checking education status
- All firms must attach the application form and tax clearance certificate, and all juristic firms (trusts, companies, ccs) shall **also** attach a BEE Certificate for renewal.

1. By completing and submitting an online application form for the issue of a Fidelity Fund Certificate (FFC) you declare that:

- You agree and undertake to comply with all the contents of the Property Practitioners Act 54(1),
- You will abide by all the registration requirements, terms and conditions set out in the PPRA Act, and any other related legislation,
- You will provide the PPRA with all the required documents necessary for registration purposes,
- You have answered all the questions overleaf,
- You will not hold the PPRA responsible for the delay in the issuing of your FFC due to incorrect and inaccurate information supplied to the PPRA by yourself or due to any failure on your part.

2. All fields of the online application form must be fully completed.

3. Each applicant must indicate the correct firm reference number (starting with "F") for correct allocation to the correct firm.

4. Each applicant utilising the online registration service must ensure that correct "seven-digit reference" number provided is correctly indicated when making payment, otherwise the PPRA will not be able to link and allocate payment to the correct account.

5. It is the responsibility of each applicant to ensure that correct payment is made

into the correct EAAB bank account number sent either by sms or e-mail.

6. Each applicant completing an online registration form must indicate on the appropriate field of the application form the "FIC Accountable Institution Number" of their firm.

7. Foreign Nationals:

- Each foreign national must be in possession of a valid Passport.
- Each foreign national registering with the PPRA to be issued with a valid Fidelity Fund Certificate (FFC), must submit a valid work permit, certificate of asylum, permanent residence certificate or any of the valid documents issued by the Department of Home Affairs.
- The PPRA has the right to either accept or reject any of the documents indicated if it is of the opinion that such document does not satisfy any of the PPRA registration requirements for the issue of a valid Fidelity Fund Certificate.

Requirements for registration to be issued with a valid Fidelity Fund Certificate

8. Candidate Property Practitioner (New entrants to the industry):

8.1. The Candidate Property Practitioner must first register on the PPRA portal and obtain the seven digit reference number.

The following documents must be submitted:

- A fully completed and signed application form
- Certified copy of Identity Document (ID);
- Letter of employment from the Agency confirming employment and signed by both the principal and agent (employee) and must include the mentor details (the practitioner who will be the applicant's mentor and is a principal or has at least 3 years full status experience)
- Proof of payment amounting to R1 940.00

Candidate practitioners who have left the industry and return as candidates are required to pay the fees for a non-principal agent if they were previously registered as candidates for 2 FFC years.

8.3. The candidate property practitioner must undergo a minimum of 6 months internship program under the supervision of a qualified principal property practitioner or a registered business property practitioner. During the candidature, the candidate practitioner must acquire a NQF level 4 qualification.

9. Non- Principal Property Practitioners

In order to be registered as a non- principal property practitioner the applicant must have served a minimum of 6 months internship under the supervision of a qualified principal property practitioner and acquired a NQF level 4 qualification.

The following documents must be submitted:

- A fully completed and signed application form
- Certified copy of Identity Document (ID);
- Letter of employment from the Agency confirming employment and signed by both the principal and agent (employee)
- An internship letter from the principal property practitioner confirming that a minimum of 6 months internship has been served,
- NQF level 4 qualification
- Payment of R2740 for practitioners who have not been issued with an FFC from the PPRA within the past 3 years, and R2340 if the practitioner is already registered with the PPRA.

10. **PRINCIPAL PROPERTY PRACTITIONERS**

10.1. In order to register as a principal property practitioner, such practitioner must be a director or partner or trustee of a property practitioner company, cc, trust, partnership or the sole proprietor of a property practitioner sole proprietorship, which is registered with the PPRA.

10.2. The principal must also have obtained or passed the NQF4, and NQF 5 qualification and PDE examination.

The following documents must be submitted:

- A fully completed and signed application form
- Certified copy of Identity Document (ID);
- NQF level 5 qualification
- Payment of R2740 for practitioners who have not been issued with an FFC from the PPRA within the past 3 years, and R2340 if the practitioner is already registered with the PPRA.

11. The Property Practitioners Regulatory Authority will issue the Fidelity Fund Certificate to the property practitioners concerned and only on the issue of these certificates, may such property practitioners commence practice.

12. A property practitioner or any property practitioner who employs such person, is not entitled to any remuneration or other payment in respect of or arising from the performance by that person of any Act referred to in the Act, unless at the time of the performance of the Act that person is in possession of a fidelity fund certificate.

13. A person referred to in paragraph *(f)* of the definition of ‘‘property practitioner’’ in Section 1, (an attorney’s employee whose duties consist wholly or primarily of property practitioner activities) or anyone who employs such person, is not entitled to any remuneration or other payment in respect of or arising from the performance by that person of any such activity, unless at the time of the performance of the Act that person is in possession of a registration certificate.

14. Any Fidelity Fund Certificate or Registration Certificate or Registration Certificate issued may be withdrawn and immediately recalled as provided for in s52 of the PPA.

15. All property practitioners are required to renew their FFC or RC every 3 years before 31 October of the year of expiry of the FFC/RC.

16. Property practitioners who cease, or wish to cease practicing as such, are required to inform the PPRA thereof, in writing, within fourteen (14) days and before 31 October of the current year, failing which the agent remains liable for payment of the following year's fees and all annual fees and compliance due until the agent notifies the PPRA in writing that he has ceased operating as a property practitioner. (Regulation 15(4) Act 22/2019)

17. A candidate and non-principal property practitioner may only be employed by one firm, while a principal may operate as a principal or be employed by more than one property practitioner firm.

18. Each business property practitioner who has registered with the PPRA is required to immediately register with the Financial Intelligence Centre in terms of s43(b) of FICA.

The PPRA, on good cause, reserves the right to:

- Suspend registration of the property practitioner/ business property practitioner,
- Terminate the registration of the property practitioner/ business property practitioner,
- Recall any FFCs issues and
- Charge or impose any fine relevant to the property practitioner/ business property practitioner.

Renewal of Fidelity Fund Certificate or Registration Certificates

- The Fidelity Fund Certificate or Registration Certificate (FFC) valid for 3 years from the date of issue.
- The FFC is valid until 31 December of the 3rd year.
- Property Practitioners are required to renew their Fidelity Fund Certificate or Registration Certificate by no later than 31 October of each year.
- Irrespective of the issuing of renewal statement by the Authority, it is the responsibility of each Property Practitioners to ensure that their Fidelity Fund Certificate or Registration Certificate is renewed on time before the renewal due date of 31 October of each year of expiry in order to be issued with a valid Fidelity Fund Certificate or Registration Certificate for the following 3 -year cycle.
- Property practitioners are required to hold a separate fidelity fund certificate or registration certificate in respect of each different industry in which such property practitioner operates, and a separate application shall be lodged by such property practitioner with the Authority in respect of each such certificate, as prescribed by Regulation 26.3.

I confirm that I accept the terms and conditions herein: ☐