Wisconsin Department of Safety and Professional Services

DIVISION OF PROFESSIONAL CREDENTIAL PROCESSING
CONSENT TO EXAMINE AND AUDIT TRUST ACCOUNT

CHECK ONE: ☐ **Original Submission** ☐ **Update**

A firm must submit this form to register a Trust Account within 10 days after any voluntary or required opening of any Real Estate Trust Account and after any change affecting an account.

The words "Trust Account" must appear in the name of the account and on the checks or share drafts. If more than one account is maintained, each account must be registered with the Department. A firm may have two kinds of trust accounts:

Account for Client Funds: Client funds are for all trust funds received relating to a conveyance of real estate. In such an account, the depository institution will send all of the interest earned on the account to the Department of Administration.

Account for Non-Client Funds: Non-Client funds are trust funds received by a firm, which do not relate to the conveyance of real estate (such as property management or least transactions). You should review Wis. Admin. Code § REEB 18.04, for requirements pertaining to persons you may authorize to sign checks on your trust account. Refer to Wis. Admin. Code ch. REEB 18, for information regarding trust accounts.

COMPLETE EITHER SECTION A(1) OR A(2)

SECTION A(1) - Sole proprietors only (Licensed Individual Broker) - Wis. Stat. § 452.01(4y)

Broker Name (Exactly as it appears on license):

License # (ending in –90):

SECTION A(2) - All other business types (Licensed Broker Business Entity) - Wis. Stat. § 452.01(4x)

Type of Firm: ☐ **Corporation** ☐ **LLC** ☐ **General Partnership** ☐ **Limited Partnership** ☐ **LLP** ☐ **Other:** _____

Business Entity Name (Exactly as it appears on license):

License # (ending in –91):

SECTION A(3) – All licensees complete. Note: Sections B & C must also be completed by the appropriate parties.

Trade Name, if any:

License # of the Sole Proprietor Broker or Broker Business Entity:

Main Office Telephone Number:

Address of the Real Estate Office Where the Trust Account Records Will Be Located (street, city, state, zip code):

County of:

Type of Office (at the above address): ☐ **Main Office** ☐ **Branch Office**

Type of Account (see paragraph at top of page for more information): ☐ **Client Funds** ☐ **Non-Client Funds**

Account Number:

Name of Depository Institution:

Committed to Equal Opportunity in Employment and Licensing

Wisconsin Department of Safety and Professional Services

SECTION B: IRREVOCABLE CONSENT TO EXAMINE AND AUDIT TRUST ACCOUNT

In compliance with Wis. Stat. § 452.13, the firm, identified above, does register this Real Estate Trust Account with the Department of Safety and Professional Services (DSPS). I/we hereby authorize representatives of the DSPS and the Department of Administration (if this is a client funds account) to examine and audit the records of this trust account. I certify that the information provided above is true and correct and that I/we will notify the DSPS of any changes to this account, as required by Wis. Admin. Code ch. REEB 18.

_____ ____ / ____ / _____

Signature of Sole Proprietor Broker or Broker Business Entity Representative   **Date**
(If unable to provide a digital signature print and sign form.)

_____

Print or Type Name of Person Signing Above

SECTION C: CERTIFICATION OF DEPOSITORY INSTITUTION

Account Number: _____

_____

Exact Name of Account: _____

Balance on this Date: $ _____   **Date of Last Deposit:** ____ / ____ / _____

The undersigned, a duly authorized official of the _____

(Print or Type Name of Depository Institution)

of _____

(Address: street, city, state, zip code)

institution, does certify that the firm identified in "SECTION A" maintains a Real Estate Trust Account with a balance as listed and agrees the institution will allow an authorized representative of the Department of Safety and Professional Services or the Department of Administration (if this is a client funds account) to examine and audit the account upon demand.

_____ ____ / ____ / _____

Signature (If unable to provide a digital signature print and sign form.)   **Date**

_____   _____

Print or Type Name of Person Signing Above   **Title**