



EAA held quarterly trade liaison meeting today

(18 February 2014) The Administration of the Estate Agents Authority (“EAA”) held a quarterly liaison meeting with estate agency trade representatives today. Matters concerning the trade’s practices were discussed including a new Practice Circular in the pipeline relating to the execution of estate agency agreements by electronic means and the implementation of the New Scheme for Disciplinary Cases.

At the meeting, the EAA Administration informed the trade that the EAA Practice and Examination Committee had earlier endorsed the issuance of a new Practice Circular to provide guidelines for licensees on certain matters to which they should pay attention when they arrange for their clients to execute the estate agency agreements by electronic means. The trade representatives were briefed on the salient points of the Circular.

To facilitate the trade to prepare an electronic version of the prescribed estate agency agreements upon issuance of the Circular, the EAA had prepared the electronic versions of the agreements for the trade to adopt. A demonstration on how to use the electronic forms was conducted at the meeting today to facilitate the trade to understand more about the electronic forms. The Circular, together with the electronic forms, would be issued and made available within the first half of 2014.

EAA Acting Chief Executive Officer Ms Ruby Hon said, “In view of the popularity of using electronic means in business communication, the new guidelines will facilitate the trade to execute estate agency agreements by electronic means so that they can provide more convenient services to clients. The guidelines also serve to remind the trade of complying with relevant legislative requirements when arranging for clients to execute the estate agency agreements by electronic means.”



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The trade was also reminded of the taking effect of the New Scheme for Disciplinary Cases (“the Scheme”). The Administration reported that as at 14 February 2014, 11 licensees had opted for the Scheme since it became effective on 1 January 2014. The records of specified breaches will be published in the Memorandum of Admitted Breaches at the EAA website for two years.

Other topics of mutual concern were also discussed at the meeting. The trade was reminded that the EAA has revised application forms for new licence applications and renewal applications of individual licences. Applicants submitting new licence applications or renewal applications in respect of individual licences must use the revised forms.

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