

Introduction to Estate Agency Practice
Course Outline

(1) Law and Practice-related Knowledge (5 sessions x 3 hours) Total 15 hours/Core CPD Points

Subject Title	Contents	CPD Points
<p>Estate Agents Ordinance and its subsidiary legislation, Practice Circulars and Code of Ethics</p>	<p>This 3-hour session reinforces the basic knowledge of the regulatory mechanism of the estate agency industry in Hong Kong and assists participants in complying with various statutory requirements. It provides participants with a solid foundation of trade specific and practice oriented understanding of the Estate Agents Ordinance (“EAO”), its subsidiary legislations and other statutory requirements.</p> <p><u>Topics include:</u> EAO: main sections of EAO; licensing requirements; responsibilities of licensees; administration of trust account; supervision; sales and marketing; and customer relations.</p> <p>Practice Regulation: general duties of estate agents; prescribed estate agency agreements; use of estate agency agreements; exceptions in some situations; the sale of new flats by developers; listing and seeking instructions; keeping record of all listings and estate agency agreements; advertising; property inspection and viewing; conduct during negotiation; preliminary agreements for sale and purchase; and effective control.</p> <p>Code of Ethics (CE): functions of CE; disciplinary actions for breaching CE; “fit & proper” criteria; and 7 Principles of CE.</p>	<p>3 Core</p>
<p>Common Complaints, Inquiry Hearing Procedures and Inquiry Hearing Cases</p>	<p>This session brings together a number of cases handled by EAA’s Disciplinary Committee, to raise awareness among estate agency practitioners of the possible problems that can arise during practice, to increase understanding of the relevant laws and, as a result, to promote compliance.</p> <p><u>Topics include:</u> Nature of common complaints; powers of Disciplinary Committee; procedures of inquiry hearings and appeal; and common complaint cases and sanctions on establishment of a complaint.</p>	<p>3 Core</p>

Subject Title	Contents	CPD Points
<p>Anti-money laundering and corruption prevention measures</p>	<p>Practitioners who commit offences involving money laundering and / or corruption may, in addition to committing offences under the laws, be subject to disciplinary action by the Estate Agents Authority. This 3-hour session strengthens participants' understanding of the laws on money laundering and terrorist financing and enhances their knowledge of the main provisions of the Prevention of Bribery Ordinance. Representatives from the Hong Kong Joint Financial Intelligence Unit and Independent Commission Against Corruption will be invited to speak and to answer enquiries on the subjects at the seminar.</p> <p><u>Topics include:</u> Anti-money laundering (AML) activities and measures: AML legislation; Forty Recommendations by Financial Action Task Force; and how to identify suspicious transactions.</p> <p>Corruption prevention measures: bribery for giving assistance in regard to contract, corrupt transactions with agents; and common corruption and malpractices.</p>	<p>3 Core</p>
<p>Interpretation of Land Search</p>	<p>To safeguard client's interests, it is important for an estate agent to obtain a copy of the land search from the Land Registry before entering into a provisional agreement for sale and purchase. As such, the estate agent would be able to advise his client on the risks involved so that the purchaser could take appropriate steps, including seeking legal advice, to protect his/her interests. This 3-hour session gives participants an in-depth understanding of various issues found in land search records of different properties.</p> <p><u>Topics include:</u> The deeds registration system in Hong Kong; main sections of the Land Registration Ordinance; importance of registration; registration process; services provided by the Land Registry; main features of the IRIS system; and problematic encumbrances.</p>	<p>3 Core</p>

<p style="text-align: center;">General Conveyancing Law, Tenancy Law and Agency Law</p>	<p>This session provides an all-rounded understanding of the general principles of common law in relation to Conveyancing Law, Tenancy Law and Agency Law.</p> <p><u>Topics include:</u></p> <p>General Conveyancing Law: conveyancing procedures; effect and terms of Preliminary Agreement for Sale and Purchase (“PASP”); and relationship between PASP and Formal Agreement for Sale and Purchase.</p> <p>Tenancy Law: tenancies and leases; terms of tenancy; and determination of tenancy.</p> <p>Agency Law: basis of agency law; duties of an estate agent; and unethical/unlawful transfer of client’s data.</p>	<p>3 Core</p>
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(2) Practical Sessions (3 sessions x 3 hours) Total 9 hours / Core CPD Points

Contents

These individual 3–hour practical sessions aim at providing participants with technical expertise as well as the regulatory knowledge required in the estate agency trade. These practical sessions emphasize on application of professional knowledge in the everyday business context. Teaching would be conducted through case studies and exchange of real-life experiences.

Subject Title	CPD Points
(a) Matters to be attended to by practitioners involved in first sales of residential properties	3 Core
(b) Practical session on interpretation of land search and main features of Practice Regulation	3 Core
(c) Practical session on use of standard forms	3 Core