

Notes and information to assist you in completing the firm de-registration application

Please state the full company name, trading name and RICS firm number to help us locate your firm's record.

Question 1 It is important that you give consideration to the date you select to de-register your firm from RICS regulation. We suggest this date is the last date of trading. If your firm is de-registering because you are resigning from RICS membership or your firm no longer meets the eligibility to be regulated, then this will be the date you notified RICS.

Question 2 Please state the correct reason for de-registering your firm from RICS Regulation, providing as much information as possible. If your firm is still trading and it is mandatory for you to be registered, RICS may not accept your de-registration application. It is mandatory for you to register your firm with RICS if:

- **50% or more of the principals are Chartered Surveyors and**
- **Your firm offers surveying services to the public and**
- **Your firm is in the UK**

The firm or its members may not be permitted to de-register or resign from RICS membership where there is an open Investigation or Disciplinary case. We may also prevent the de-registration if there are any outstanding queries or payments. If applicable, RICS staff will carry out external checks with other professional bodies.

Question 3 If you have answered yes to your firm entering insolvency proceedings, please provide full details on a separate document.

Question 4 It is important that you fully complete this question. This will enable us to ensure that the newly acquired/merged firm is Registered for regulation as quickly as possible, especially where the firm has an RICS Designated Professional Body Licence. You should inform your insurers of the changes. If the firm holds clients' money, the bank accounts, cheque books and statements need to reflect the new firm name.

Question 5 Please provide the details of all members), membership numbers and email addresses so we can send you the correct registration forms.

Question 6 If any other RICS members at the firm are resigning their RICS membership, they will need to contact our Contact Centre and submit their request to resign in writing to contactrics@rics.org

Question 7 You should contact your insurance company or broker to discuss your plans and requirements. They may ask you questions and will advise you on the best policy. RICS does not provide any professional indemnity insurance cover. We cannot suggest any one insurer, but it should be one of the current listed insurers. The list can be found on our website at <https://www.rics.org/uk/upholding-professional-standards/regulation/regulatory-support/professional-indemnity/insurers-brokers/> You will also find details here of RICS' 'preferred' UK broker who will be able to assist you with your insurance options.

Before you de register your firm, you must demonstrate that professional indemnity is in place in the form of run-off cover or current cover as prescribed by Rule 9 of the Rules of Conduct for Firms.

You must submit evidence of current professional indemnity or run-off cover in the form of verification, schedule of insurance or cover note that states the following information:

- Name of insurer/underwriter
- Policy period
- Name of firm
- That the policy is retroactive and states a date or 'none'
- Basis of cover
- Limit of indemnity amount
- Uninsured excess amount
- Whether there are any endorsements and what these are

Please note that where professional indemnity is not in place, RICS may carry out an investigation. Your de-registration or resignation may not be accepted until the investigation is complete.

Question 8 Where a continuous policy is provided, RICS may need to contact your insurer to confirm that the policy is still active. You will be required to provide us with confirmation that we can contact your insurer to request this information.

Question 9 You should answer all the questions fully. If you hold clients' money and are unable to attribute the money to a particular client, or cannot trace the client please contact the Regulation helpline for further assistance. A clients' money help sheet is available on the Regulation website. Where you transfer clients' money to a new agent, you must obtain your clients' written consent before transferring such funds. Clients must be fully aware of the name and address of the bank where their money is held, and the details of the agent who is holding their money. You must allow the client the opportunity to raise any query.

Question 10 You must advise us of any issues that are likely to result in a formal complaint against your firm or its principals. If your firm is going to continue to trade after de-registration you should ensure that procedures are in place to allow your clients an avenue for redress.

Please note that if your firm has outstanding complaints, we will be unable to process your de-registration application until these are resolved. If you have any outstanding complaints, please send us a copy of your complaints log with your de-registration application.

Question 11 Please advise us of any circumstances that may affect de-registration i.e. County Court Judgements, convictions, bankruptcy, administration or any other matter likely to affect you, your firm or bring RICS into disrepute.

Designated Professional Body (DPB)

If your firm holds a DPB Licence, please ensure that you answer all questions fully. If you are continuing to trade after de-registration and carry out General Insurance Distribution Activities, you will need to register with the Financial Conduct Authority (FCA) or another DPB. If you do not apply for formal authorisation with another body and continue to carry out this work, you may be committing a criminal offence.

Useful Website addresses and contact details

RICS Regulation:

www.rics.org/regulation

Tel: 020 7695 1670

Email: regulation@rics.org

RICS Contact centre

Tel: 024 7686 8555

Fax: 020 7334 3811

Email: contactrics@rics.org

Financial Conduct Authority

Tel: 0300 500 0597

Website: www.fca.org.uk

Client Money advice

<https://www.rics.org/uk/upholding-professional-standards/regulation/firm-regulation/client-money/>

De-Registration checklist

Once you have completed your de-registration form, please ensure the following:

- You have signed the form
- You have enclosed proof of your professional indemnity/run-off cover
- You have given RICS regulation permission to contact your insurer if your policy is a continuous policy
- You have forwarded your complaints log if required
- You have enclosed any other necessary supporting documentation

Once your application has been considered, you will receive confirmation in the form of an email. Please ensure that we have your up-to-date contact details.