

Receipt of Funds Record v6



NOTE: A receipt of funds record is required by the Proceeds of Crime (Money Laundering) and Terrorist Financing Act in respect of every receipt of funds that a REALTOR® acting as an agent in respect of the purchase or sale of real estate receives in the course of a single transaction. A REALTOR® does not have to keep a receipt of funds record if the amount is received on behalf of a financial entity or a public body or if a Large Cash Transaction Record must be completed.

It is the responsibility of the broker to ensure that the Receipt of Funds Record is kept for five years from the date that it was created.

- (1) When a REALTOR® completes a Receipt of Funds Record, they must also complete an Identification Information Record at the same time, unless the Identification Information Record was completed prior to the receipt of funds.
- (2) When both the buyer and seller are represented, it is the agent of the buyer who is required to complete and retain a Receipt of Funds Record in respect of the deposit made by their client, regardless of who retains the deposit.

Transaction Property Address:
.....
.....

Sales Representative/Broker Name:

Date:

1. Amount and currency of Funds Received:

- Cheque
- Certified Cheque
- cash
- Other

(a) If cash, indicate method of receipt (in person, mail, courier, other (explain))

- (b) If cheque, indicate:**
- Number of account:
 - Financial institution:
 - Name of account holder:

2. Date of receipt of funds:

- 3. Account where funds were deposited** (e.g., broker's in-trust account):
- Number of account:
 - Type of account:
 - Name of account holder:

Note: The agent of the buyer must make a reasonable effort to obtain this information.

4. Purpose of funds (e.g., deposit for purchase):

5. Other details concerning receipt of funds: