

ANNUAL STATISTICAL RETURN FOR REAL ESTATE BROKERS IN BERMUDA

WHOSE BUSINESS IS RENTALS AND OTHER REAL ESTATE ANCILLARY SERVICES SINCE 1 SEPTEMBER 2016 (INSTRUCTIONS)

INTRODUCTION

Bermuda has committed itself to implementing and maintaining a robust framework to combat money laundering and terrorist financing. At the core of Bermuda's fight against money laundering (ML) and terrorist financing (TF) is being cognizant of the ML/TF risks associated with the various business sectors such as real estate.

In furtherance of the on-going assessment of Bermuda's ML/TF risk, the Superintendent of Real Estate (the "Superintendent") has exercised his right as the competent authority with supervisory duties over real estate brokers in Bermuda to require that brokers provide such information as is specified in the Annual Statistical Return. See Regulation 16 of the Proceeds of Crime (Supervision and Enforcement) Act 2008.

LINE BY LINE INSTRUCTIONS

The Superintendent has provided the following line by line instructions where he has deemed it necessary or useful. Should you have questions regarding parts of the Annual Statistical Return that are not addressed in these instructions, please do not hesitate to contact the Office of the Superintendent of Real Estate for further clarification.

This Annual Statistical Return is for reporting information relating to transactions that closed during the period of 1 January through 31 December, inclusive.

All submissions must be typed and emailed to realestatelicense@gov.bm.

SECTION A – GENERAL INFORMATION

Line 3 – Broker contact details

Please provide the name of Broker and contact details for him/her.

Line 4 – ROC Registration number

This can be found on the upper right corner of your broker's licence.

Line 10 – Personnel Matters

The Superintendent seeks to obtain better information regarding how brokers have structured their businesses. This will assist the Superintendent in developing our risk assessment of each Broker.

Line 14 – Revenue from all sources (for calendar year ending 31 December)

Rental commissions – This term refers to the amount of commission booked or received (depends on the Broker’s method of accounting). This amount would be the commission received irrespective of whether the Broker was the listing agent for the transaction.

Line 15 - Rentals and Property Management

The Superintendent has restructured these questions with the goal of receiving more accurately reported responses, and to gain additional information with regard to ML/TF risks which may be present in the rental market in Bermuda.

In Questions 6a through 6c, Brokers must provide the number of properties rented to tenants. If the same property was rented twice, once as a short term rental and once as a residential rental, the Broker would count this as 1 rental under each respective column/category.

“Short term or vacation rental” refers to any rental made for a term less than 1 year.

“Residential rental” refers to any rental made for a term of 1 year or more for a property zoned as residential.

When counting the number of properties managed, indicate whether you are providing the information as the number of buildings managed or the number of individual units managed. Either way of reporting is acceptable, but you must clearly state which method you are using to count the number of properties managed.

DO NOT PRINT OR INCLUDE THESE INSTRUCTIONS WITH YOUR SUBMISSION.
PLEASE SAVE THE PDF DOCUMENT AND EMAIL TO realestatelicense@gov.bm



Ministry of Finance
Office of the Superintendent of Real Estate

NOTICE OF REQUEST FOR INFORMATION

Under Section 16 of the Proceeds of Crime (Supervision and Enforcement) Act 2008

**AML/ATF SUPERVISORY STATISTICAL RETURN
FOR REAL ESTATE BROKERS WHOSE BUSINESS IS RENTALS
AND OTHER REAL ESTATE ANCILLARY SERVICES
SINCE 1 SEPTEMBER 2016**

A. GENERAL INFORMATION				
1	Name of real estate broker (individual or legal entity, including "trading as" if applicable)			
2	Address of main office			
3	Broker contact details			
	Name of contact person:			
	Phone No:		Email:	
	Website:			
4	Legal form of business	Sole Proprietorship Partnership Company		
	ROC Registration #			
5	List the names of the beneficial owners of your real estate firm ¹			
	Name	Nationality	Percentage Ownership Foreign or Bermudian	

¹ Refer Section 3 of the *Proceeds of Crime (Anti-Money Laundering and Anti-Terrorist Financing) Regulations 2008*.
[http://www.bermulaws.bm/Laws/Consolidated%20Laws/Proceeds%20of%20Crime%20\(Anti-Money%20Laundering%20and%20Anti-Terrorist%20Financing\)%20Regulations%202008.pdf](http://www.bermulaws.bm/Laws/Consolidated%20Laws/Proceeds%20of%20Crime%20(Anti-Money%20Laundering%20and%20Anti-Terrorist%20Financing)%20Regulations%202008.pdf)

6	Year first registered to conduct real estate activities		7A Address of office/branch other than the main office	
7	Number of local offices or branches in Bermuda			
8	Name of any subsidiaries, affiliates or franchises			
9	Overall business structure	Please provide an organizational chart which details the ownership structure, board of directors (if applicable), management, compliance officer and reporting officer. Organizational Chart Attached: YES NO N/A		
10	Personnel matters	Total # of all employees (full and/or part time): Total # of contractors for which the Broker holds RE Agent licences: Total # of real estate licenses held by Broker:		
11	Name/Email/Telephone Number of Compliance Officer			
12	Name/Email/Telephone Number of Reporting Officer			
13	Are you a member of the Bermuda Chamber of Commerce?	YES	NO	
14	Total revenue from all sources (BMD) ² broken out as follows: <i>See Instructions for more reporting information.</i>	Co-broke arrangements:		
		Rental commissions:		
		Property management services:		
		Appraisal/valuation services:		
		Other (specify):		
		TOTAL:		

²Total revenue for the calendar year ending December 31, 2020.

15	Rentals and Property Management <i>See Instructions for more reporting information.</i> Indicate whether the Broker is reporting in number of: <div style="display: flex; justify-content: space-around; width: 100%;"> Buildings Units </div>	Number of Properties (# of buildings or # of units)	Value of one year (2020) rents paid under leases or agreements for 2020 only
	a. Number of COMMERCIAL properties rented to tenants in 2020 (new leases or agreements signed in 2020; do not count multi-year rentals for which leases/agreements were not signed in 2020)		
	b. Number of RESIDENTIAL properties rented to tenants in 2020 (new leases or agreements signed in 2020; do not count multi-year rentals for which leases/agreements were not signed in 2020)		
	c. Number of SHORT TERM or VACATION RENTAL properties rented to tenants in 2020 (new leases or agreements signed in 2020)		
	d. Current number of COMMERCIAL properties managed, including those owned directly by the Broker		
	e. Current number of RESIDENTIAL properties managed, including those owned directly by the Broker		
D. REAL ESTATE BROKER ATTESTATION:			
	This Section is to be completed only by Brokers who have not performed any sale and/or purchase transaction during the period 1 September 2016 through		
	, the "Broker", has not performed duties as		
	real estate broker during the conduct of one (1) or more Bermuda-based sale or purchase real estate		
	transactions during the period beginning 1 September 2016 through _____ inclusive.		
	[enter date of submission]		
	Furthermore, the Broker does not intend to perform duties as a real estate broker during the conduct of		
	one (1) or more Bermuda-based sale or purchase real estate transactions during the current licensing		
	period.		
E. STATEMENT			
	I hereby certify that the statements and information contained in this return, including the attestation in Section D above, are true and correct to the best of my knowledge and belief.		
	Signature:		
	Name:		
	Title:		
	Date (dd/mm/yyyy):		