



**IREC use only**

License #: \_\_\_\_\_

Approved: \_\_\_\_\_

# TRUST ACCOUNT NOTIFICATION

**INSTRUCTIONS:** Idaho Code 54-2041 through 54-2046 sets forth requirements for trust accounts and handling entrusted funds. Use this form to advise the Real Estate Commission of your brokerage's plans for handling entrusted funds and to notify the Commission when you open a trust account. Complete a separate form for each real estate trust account. Forms that are illegible or incomplete will be RETURNED immediately without processing.

## BROKERAGE INFORMATION

Designated Broker's Name: \_\_\_\_\_

Brokerage Name: \_\_\_\_\_ Company License No.: \_\_\_\_\_

Mailing Address: \_\_\_\_\_  
Address City State Zip

I will not hold entrusted funds. I am not opening a real estate trust account at this time. I understand it is my obligation to notify the Commission if I open a trust account in the future.

I will hold entrusted funds, and my trust account information is provided below. **(You must complete this entire form.)**

Designated Broker's Signature (required): \_\_\_\_\_

## TRUST ACCOUNT DEPOSITORY INFORMATION

Name of Bank, Title Company, or other Depository: \_\_\_\_\_

Mailing Address of Depository: \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Account No.: \_\_\_\_\_ Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Is this an interest bearing trust account? (check one)  YES\*  NO

\*If yes, transaction number and expected closing date: \_\_\_\_\_

Account closed? (check one):  YES\*  NO

\*If yes, provide the date of closure: \_\_\_\_\_

## AGREEMENT AND AUTHORIZATION TO INSPECT

- The real estate trust account is under the full control of the broker, and the funds deposited in the trust account are subject to withdrawal on demand at the order or direction of the broker at all times. (Idaho Code 54-2042(3) and 54-2042(5))
- The real estate trust account will have a separate and complete set of records, consisting of a monthly accounting, deposits, charges, and withdrawals or checks. The broker is responsible for ensuring that these separate accounts records are provided by the depository. (Idaho Code 54-2042(4))
- The Idaho Real Estate Commission is hereby authorized to inspect the account upon request. (Idaho Code 54-2042(6))

Name and Title of Official of Depository: \_\_\_\_\_

Depository Signature: \_\_\_\_\_ Date: \_\_\_\_\_