
 <p>LBP RESOURCES AND DEVELOPMENT CORPORATION 24TH Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p>	<p>BROKERING SERVICES MANUAL</p> <p>Chapter 2: Accreditation of LBRDC as Real Estate Broker</p>	<p>Class Code: D</p>
		<p>Reference Code: OM-BS-2.0 Revision Number: 00 Date: Effective Nov. 20, 2018 Page 1 of 5</p>

A. General Guidelines

1. LBRDC’s designated personnel shall obtain a license as Real Estate Broker (REB) in behalf of the corporation. If the designated employee is qualified, he is entitled to reimbursement of actual expenses. If not qualified, he will review and take the necessary examinations required for issuance of license.
2. If so required by client, LBRDC shall apply for accreditation (or certification/authorization) as real estate broker of the client agency or corporation for the purpose of finding buyers/lessees of ROPAs and to qualify for a broker’s commission.
3. Representatives of LBRDC shall be interviewed to facilitate evaluation of the application, if so required by the client agency or corporation. LBRDC may also be subjected to a Background Investigation to be conducted by the client’s assigned representatives.
4. All sales/referral payments shall be in accordance with applicable laws as well as accounting and auditing rules and regulations.

B. Specific Guidelines

1. Specific guidelines in compliance with the policies and guidelines of Land Bank on brokering its acquired assets, to wit:
 - 1.1. LBP Department or Lending Center
 - 1.1.1. As proof of accreditation, LBRDC will be issued by the concerned LBP Department or Lending Center a Letter of Accreditation (LA) which shall serve as the corporation’s authorization to find buyers/lessees of Land Bank’s acquired assets.
 - 1.1.2. Accreditation is effective only up to the end of the year the LA was issued unless revoked by the issuer. Accreditation is deemed cancelled after the first quarter of the following year.
2. In case of new brokering clients other than Land Bank, the specific guidelines as well as the detailed procedures shall be separately prepared in accordance with the requirements of the client

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C. Detailed Procedures

1. Obtaining PRC license as Real Estate Broker

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| Business Development Specialist (or any other personnel to be designated by management) | 2.1 Requests for cash advance for payment of necessary fees for the renewal of REB license. |
| | 2.2 Completes all documentary requirements and applies with the Professional Regulatory Commission (PRC) for renewal of REB license. |
| | 2.3 Upon release of the license, submits a certified true copy of the REB license to the Administrative Unit for record or filing purposes. |
| | 2.4 Liquidates cash advance |

2. Accreditation of LBRDC as Real Estate Broker for Land Bank Departments or Lending Centers

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| Business Development Specialist | 2.1 Collates the following documents for the application of broker's accreditation: <ul style="list-style-type: none"> a. Secretary's Certificate per LBP's Form No. 1 b. Photocopies of the following after presenting the original: <ul style="list-style-type: none"> • SEC Registration • Valid Real Estate Broker's License and Certificate of Registration issued by the Bureau of Trade Regulations and Consumer Protection, Department of Trade and Industry, and the Housing and Land Use Regulatory Board; • Tax Identification Number (TIN) Card issued by the Bureau of Internal Revenue c. One (1) recent colored 2" x 2" picture of authorized signatory/ies. |
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- 2.2 Prepares request for payment of registration fee and submits to the Unit Head and President/General Manager for approval.

Upon approval, submits the request to the Accounting Unit for processing of payment.

- 2.3 Upon availability of the payment, pays registration fee and submits the documents listed in Item 2.1 to concerned LBP Department or Lending Center.
- 2.4 If so required by the concerned LBP Department or Lending Center, attends the interview in behalf of the corporation to facilitate evaluation of the application.
- 2.5 Upon approval and release of the Letter of Accreditation, submits copy to the Administrative Group for record or filing purpose.

3. Renewal of accreditation of LBRDC as Real Estate Broker

Business Development Specialist

- 3.1 Prepares request for payment of registration fee and submit to the Accounting Unit.
- 3.2 Upon availability of cash or check, pays the registration fee and submits to the concerned client (LBP Department or Lending Center/ other clients) the corporation's Real Estate Broker License, Certificate of Registration for the current year, and other documents as may be required by the client.
- 3.3 Upon approval and release of Letter of Accreditation, submits copy to the Administrative Group for record or filing purpose.

D. Process Flow

The process flow for the application for accreditation is presented in Exhibit 2.1.



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BROKERING SERVICES MANUAL

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OM-BS-2.0

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00

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Page 5 of 5

Unit/ Person Responsible	Activity	Time Frame
<p>Business Development Specialist</p>	<pre> graph TD A((A)) --> B[Pays registration fee and submits document to concerned client (LBP Department, LC, or others)] B --> C[Attends interview in behalf of the corporation, if required by client] C --> D[Upon issuance of accreditation/ registration/ authorization by the client, submits copy to the Administrative Group for record/filing.] D --> E[Facilitates renewal of accreditation by preparing request for payment of registration fee] E --> F[Pays registration fee and submits to the concerned client the REB license, Certificate of Registration for the current year, and other documents that may be required by the client.] F --> G[Upon issuance of accreditation/ registration/ authorization by the client, submits copy to the Administrative Group for record/filing.] G --> H([End]) </pre>	<p>Every three years (at least one month before expiration of license)</p> <p>Not later than the 1st quarter of the year or as required by clients</p>