



**ESTATE AGENCY AFFAIRS BOARD
OF SOUTH AFRICA**

04 March 2015

Further information on the Continuing Professional Development programme of the Estate Agency Affairs Board

This notification (where applicable) supersedes the notification dated 03 February 2015

Initiation of the first rolling three-year CPD cycle

Property practitioners (estate agents) who have been issued with valid fidelity fund certificates for the 2015 calendar year with the specific exclusion, however, of intern estate agents, are reminded that they fall within the first three-year rolling CPD cycle.

Such persons must accrue 20 CPD points during the 2015 calendar year - made up as to 5 non-verifiable CPD points and 15 verifiable CPD points. Full details of the classification of the categories of CPD points were provided in Issue 120 of AGENT and may also be accessed from the EAAB website at www.eaab.org.za

Who is on the CPD cycle?

The question is frequently posed as to precisely who is on the CPD cycle. The simple answer to this question is that all estate agents, both principal and non-principal who hold a valid fidelity fund certificate, excluding only intern estate agents, will be on the current CPD cycle. This implies, of course, that all estate agents other than intern estate agents must access the MyCPD portal (as detailed hereunder) to register for the current CPD cycle.

It is to be underscored, therefore, that all estate agents, other only than intern estate agents, fall within the CPD cycle. This applies whether or not such estate agents are still required to complete a necessary NQF Real Estate qualification or to pass a Professional Designation Examination.

Persons who have applied for, and been granted, an educational exemption under one of the categories available to estate agents must, similarly, comply with CPD obligations.

Payment of tax deductible CPD fees

The payment of CPD fees by CPD participants for the verifiable CPD interventions to be presented by the EAAB during 2015 has, understandingly, elicited much comment. The EAAB wishes to underscore the fact that it has made every conceivable effort to ensure that CPD fees are kept as low as possible and that envisaged CPD interventions will provide a valuable educational dividend to professional property practitioners. It should again be emphasised that CPD compliance is a **mandatory requirement** for the professionalisation of any sector and for the recognition, in this case, of the EAAB as the Professional Body of the real estate sector. The costs incurred by property practitioners for CPD attendance are, accordingly, fully tax deductible.

CPD should, in any event, never be regarded as yet another onerous chore imposed upon, and which must be complied with by, property practitioners. CPD compliance confirms to all property consumers that participating property practitioners are both knowledgeable and up-to-date with all relevant legal and other developments in the property sector in general and the estate agency environment in general and, indeed, that such professional property practitioners can be relied upon as trusted advisors for all immovable property-related transactions.

It should also be borne in mind that the socio-political, legal, economic and governmental environments within which the property and estate agency sectors operate are dynamic, volatile and ever-changing. It is essential, therefore, that professional property practitioners, even after having complied with the compulsory educational requirements, remain acquainted with relevant amendments, changes and developments and, more particularly, how these might impact on the sector.

Method of payment

The EAAB is satisfied, after having undertaken an extensive cost/benefit analysis, that the benefits of making a once-off annual upfront payment far exceed those of any of the other possible payment options that have been suggested. However, at the request of many participants the feasibility of having additional payment options available has been considered.

As previously indicated in AGENT issue 120 and in other EAAB communications it was initially requested that payment of the upfront CPD fee for 2015 be made by no later than 28 February 2015. This date has been extended to 31 May 2015.

The two possible CPD payment options, therefore, are:

- full upfront payment in respect of the whole amount due, namely R2 500 for principal estate agents and R2 000,00 for non-principal estate agents, whether by Electronic Funds Transfer (EFT) or a direct deposit into the EAAB bank account by no later than 31 May 2015; or

- payment by way of three equal monthly instalments, the first instalment to be paid by no later than 31 March 2015 and the third instalment to be received by the EAAB by no later than 31 May 2015, either by EFT or by way of three direct deposits into the EAAB bank account.

Should the instalment payment option be chosen the instalments payable by participants will be as follows:

- principal estate agents: three instalments of R900,00 each; or
- non-principal estate agents: three instalments of R730,00 each.

After payment has been received an invoice will be generated by the EAAB and sent to the participant concerned for tax purposes.

Property practitioners are requested, in this respect, to access the EAAB website at www.eaab.org.za as soon as possible to meet this extended deadline. They should then proceed to “MyEAAB” (located on the top menu bar) and, following that, the “MyCPD” portal for further information for on-line CPD registration. Participants should ensure that they initially logon to the “MyEAAB” profile so as to access the “MyCPD” portal.

Personal Development Plan (PDP)

Participants will be required, on the “MyCPD” portal, to complete a user-friendly Personal Development Plan (“PDP”) which, it is anticipated, will facilitate an improved understanding of the CPD process and of the real benefits to be derived therefrom. When the PDP has been completed and submitted to the EAAB, by clicking the appropriate “Save and Submit” button on the last page of the PDP, participants will receive both a ‘pop-up’ instruction as well as an e-mail indicating the banking details for the purpose of making payment. These details are, for the sake of convenience, also reflected below.

Participants are advised that completion of the PDP for 2015 will close on **31 March 2015** after which it will no longer be possible to register for the current CPD cycle. All estate agents falling within the current CPD cycle and therefore urged to access the MyCPD portal without delay to register for CPD purposes. **Participating estate agents are, however, granted until 30 June 2015 within which to change the completed PDP should they wish to do so.** All principal and non-principal estate agents are encouraged to adhere to these timeframes and to register for CPD purposes as soon as possible. Estate agents on the CPD cycle who fail to meet the enrolment deadline of **31 March 2015** will be in default and may, as a result, be disqualified from continuing to act as an estate agent.

EAAB banking details

On the MyCPD online portal, participants will be prompted to use the seven-digit personal identification number (PIN), as initially allocated by the EAAB to all registered property practitioners, for payment allocation purposes. Participants can find the seven-digit PIN on the tear-off segment at the bottom of the fidelity fund certificate issued to property practitioners by the EAAB for each calendar year. If the incorrect PIN is used it is unlikely

that the EAAB will be able correctly to allocate the payment concerned and this will, unavoidably, result in significant delays.

All CPD payments must be made to the following bank account:

BANK: ABSA
ACCOUNT NAME: Estate Agency Affairs Board
ACCOUNT NO.: 40 5203 3310
BRANCH NAME: Protea Park
BRANCH CODE: 632005
REFERENCE: The estate agent's seven digit PIN

Misconceptions that have arisen

It has come to the attention of the EAAB that certain uninformed persons have erroneously indicated that the CPD payments referred to above constitute only a registration fee and that additional amounts will be payable by estate agents when attending CPD interventions. The EAAB wishes unequivocally to state that such information has no valid foundation whatsoever and is entirely devoid of any truth.

The upfront CPD payment is an all-inclusive fee which entitles the relevant estate agent to attend all such CPD activities as may be required to accrue the necessary 15 verifiable CPD points at no further cost. Estate agents, are however, again reminded that they must ensure that they bring the credit card that will be issued to them by the EAAB to all CPD interventions to gain access.

Calendar of scheduled CPD events for 2015

A preliminary calendar of scheduled CPD events for 2015 will be published on the "MyCPD" portal of the EAAB website, which is accessible to all property practitioners (*other than intern estate agents*), during March 2015. A final calendar of events will be provided at the beginning of April 2015.

The full calendar of CPD events will provide details of the:

- Date, time and venue;
- Topic;
- Facilitator;
- CPD points to be allocated; and
- The specific intended outcome of the chosen CPD training.

CPD participants will be able to access the CPD events calendar after:

- Having completed and submitted the PDP;
- Chosen a payment option (as more fully outlined above); and
- Making their CPD payment accordingly.

Participants will also then be able to reserve their seat at the CPD intervention(s), and venues, of their choice in accordance with the requirements of the submitted PDP. In the

event, however, that participants have chosen the instalment payment option, they will only be able to gain access to the CPD events calendar once full payment of the CPD fees has been made.

Persons indicating their participation at CPD events

The EAAB is pleased to announce that the following organisations and persons have, thus far, indicated a willingness to assist in the presentation and facilitation of CPD events falling under the various verifiable Education and Training categories, namely:

- Representatives of the various Deeds Offices;
- Lightstone Technologies;
- Korbitec;
- ABSA;
- Community Scheme Ombud Service;
- Black Conveyancers Association;
- Prof. Graham Paddock;
- SizweNtsalubaGobodo; and
- Attorneys Edward Nathan Sonnenbergs.

It is likely that this initial list will grow substantially over time.

The EAAB is grateful to these organisations for having so willingly agreed to dedicate their time to ensure that attendance at CPD events will be of the highest possible value to attendees and looks forward to their active and meaningful participation in the CPD programme.

Registration process and forms for completion

After having reserved a seat at a chosen CPD intervention the participant will immediately receive an on-screen confirmation of that particular booking. Should the requested reservation not be available for any reason the participant will be suitably prompted to make an alternative selection.

Cancellation of reservations made

A CPD reservation may be cancelled not later than **ten calendar days** prior to the scheduled event. Such timeous cancellation must, again, be done by the participant online using the “MyCPD” portal, when attendance at an alternative CPD intervention can also simultaneously be selected.

Confirmation of attendance at a CPD event

Participants will receive two e-mailed reminders of their chosen CPD event from the EAAB. The first reminder will be e-mailed to participants five days before the scheduled intervention while a further e-mail will be sent one day prior to the event itself. It is essential, therefore, that the EAAB is provided with accurate e-mail addresses by participants. It is, of course, up to property practitioners themselves to ensure that they attend sufficient CPD events to enable them to accumulate the mandatory 15 verifiable

CPD points for each calendar year of the CPD cycle.

The issue of the CPD credit card

Estate agents will be issued with their individual CPD credit card as and when they attend events. The credit card will enable participants to gain access to CPD events by swiping at the beginning and at the end of each event. Participants will, upon production of acceptable proof of identity, such as an identity document or driver's license or passport, be handed, and requested to sign an acknowledgement of receipt for, their individual CPD credit cards by the EAAB administrator **when attending their first CPD event. It goes without saying that the credit card must be retained and carefully safeguarded by participants. The credit card must be swiped both at the inception as well as upon the conclusion of each individual CPD event to ensure the recordal of verifiable CPD points.**

It should be borne in mind that CPD administrators will only be authorised to permit 'swipe-ins' and 'swipe-outs' by participants at certain specific times before and after each CPD event. The EAAB will be unable to allocate verifiable CPD points to participants who, for whatever reason, fail to 'swipe in' or 'swipe out' during the specified time periods allowed for this purpose. Participants are reminded that, once a CPD event has been "closed", it will not be possible for a participant to swipe-out.

As can be appreciated the implementation of a new CPD programme is both a time consuming and complex process. The EAAB will consciously seek to deal with all queries that may arise in this respect in an efficient manner and to ensure that property practitioners are kept fully informed of all developments and ramifications that may possibly be encountered in this process.

Any CPD queries may be e-mailed to cpd@eaab.org.za.