PPRA

PROPERTY PRACTITIONERS REGULATORY AUTHORITY

NOTICE TO ALL CONVEYANCERS AND STAKEHOLDERS PROVISIONS OF REGULATION 41.22 AND 22.1/PPA 22/2019

In terms of Regulation 41.22, a PROPERTY PRACTITIONER INCLUDING AN ESTATE AGENT only requires one FFC which is applicable and valid for all property practitioner activities performed within the SAME INDUSTRY, irrespective of who the practitioner is employed with or acting for in performing property practitioner activities.

All practitioners are required to register with the PPRA for each firm they operate under, but every firm name will not necessarily reflect on their FFC.

In terms of the statutory version of the FFC which is prescribed in Regulation 22.1, there is no requirement for an FFC issued by the PPRA to contain any reference to the firm for whom the agent acted. This should be clear from the sale documents. The PPRA is attending to the development of its IT systems to issue an FFC which does not reflect the employer firm at all, as indicated in the regulation. In the interim, an FFC validly issued by the PPRA, which is current, is a valid FFC for all purposes under the PPA, so long as it relates to property practitioner activities carried out in the same industry as that reflected in the FFC. The FFC validity is not limited to property practitioner activities for the firm named in the FFC.

Should conveyancers and clients have any concerns kindly call the PPRA call centre for confirmation that the agent has a valid FFC for purposes of the activities carried out, on 0872853222.

ISSUED BY

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