**Section 1450.100 Definitions**

Unless otherwise clarified by this Part, definitions set forth in the Act also apply for purposes of this Part.

"Act" means the Real Estate License Act of 2000 [225 ILCS 454].

"Affidavit of Non-participation" means a sworn statement made by an unlicensed person associated with, or an unlicensed owner or member of, a licensed real estate corporation, limited liability company, partnership, limited partnership or limited liability partnership attesting that the unlicensed person is not actively directing or engaging in licensed activities as part of that association or ownership.

"Board" means the Real Estate Administration and Disciplinary Board as set forth in Section 25-10 of the Act.

"CE" is an abbreviation for continuing education.

"Compliance Agreement" means an agreement entered into between a licensee and the Division in conjunction with an administrative warning letter.

"Credit Hour" means a minimum of 50 minutes of instruction through a course approved by the Division in a classroom, by interactive webinar, online distance education, correspondence or a home study course.

"Department" means the Department of Financial and Professional Regulation.

"Designated Managing Broker" means a managing broker who:

the sponsoring broker designated to manage its real estate brokerage, pursuant to Section 1450.700; and

has the responsibilities, and supervises the activities, described in Section 1450.705.

"Director" means the Director of the Division of Real Estate with the authority delegated by the Secretary.

"Discipline" means a:

refusal to issue or renew a license;

reprimand;

probation;

suspension or revocation of a license;

fine; or

any other action the Department may deem proper.

"Division" means the Department of Financial and Professional Regulation‑Division of Real Estate with the authority delegated by the Secretary.

*"Education Provider" means a school licensed by the Department offering courses in pre-license, post-license, or continuing education.* [225 ILCS 454/1-10]

*"Electronic Signature" means a signature in electronic form attached to or logically associated with an electronic record.* [5 ILCS 175/5-105] For purposes of the Act and this Part, any application, affidavit or other document required to be signed may be signed by means of an electronic signature.

"Home Study" or "Correspondence Course" means an education course that is administered independently by the student in a self-study format, outside of a classroom, or physical or virtual meeting space, which may, but is not required to, include communication with an Illinois licensed instructor, but for which there is no requirement for the ongoing verification of the student's participation and comprehension, except for the administration of the proctored final examination required in connection with a non-interactive course. Home study or correspondence programs may include, but are not limited to, courses comprised of print, and media (i.e., audio tape recording, written materials, video tape recording, CD or DVD, or noninteractive online medium).

"Interactive Delivery Method" means delivery of a course, approved by the Department through a medium allowing for interaction with the student.

"Interactive Webinar" means delivery of a course by a licensed instructor through a medium allowing for live 2‑way communication between the licensed instructor and student in which either can initiate or respond to questions, including live instruction and real-time discussion via satellite, video or webcam that allows for student participation and comprehension.

"Learning Management System" means a software application used for the administration, documentation, tracking, reporting, and delivery of educational courses or training programs.

"Office" means a sponsoring broker's place of business where the general public is invited to transact business, or from which sponsored licensees work, where records may be maintained, and where licenses may be readily available, as set forth in Section 1450.730, whether or not it is the sponsoring broker's principal place of business. All offices must meet the requirements set forth in Section 1450.610.

"Online Distance Education" means education courses that are interactive, but not in real time, in which students independently learn and review material online, and, for verification of the student's participation and comprehension, interact with an Illinois licensed instructor or Learning Management System.

"Post-License Education" means the 45-hour post-license education required of new broker licensees pursuant to Section 5-50(b) of the Act, which is comprised of three 15-hour courses, each requiring passage of its own 50 question final examination.

"Principal Office" means the office location, whether physical or virtual, that serves as the principal place of business of a sponsoring broker.

"Proctor" means any person, including a licensed instructor, who has a written agreement with a licensed education provider to administer, in person or electronically, examinations fairly and impartially with a licensed education provider.

"Renewal Period" means, for an initial broker license, the period 180 days prior to the expiration date of that license. For all other licenses, "renewal period" means the period 90 days prior to the expiration date of the license.

"Secretary" means the Secretary of the Department of Financial and Professional Regulation.

"Self-sponsor" means a licensed managing broker who operates a real estate brokerage as a sole proprietorship.

"Sole Owner" means a person who has a 100% beneficial ownership interest in real estate, except as defined in Section 10-30(c)(2) of the Act.

"SOS" means the Illinois Secretary of State.

"Sponsoring Broker" means a person who operates a corporation, limited liability company, partnership, limited partnership, or limited liability partnership that is licensed by the Department, or an individual with a managing broker license who operates as a sole proprietor.

"Sponsoring Broker's Name" means the sponsoring broker's name as licensed by the Department or the assumed name registered by the sponsoring broker with the Division, which in the case of a franchise shall include the franchise affiliation and the name of the individual firm.

"Sponsorship" means that a sponsoring broker has certified to the Division that a broker, managing broker, or residential leasing agent is employed by, or associated with by written employment or independent contractor agreement, and the Division has registered the sponsorship (see Section 5-40 of the Act).

"Transaction", for purposes of this Part, exists once an agreement has been reached and an accepted real estate contract is signed, or a lease is agreed to, by the parties.

"Virtual Office" means an office from which real estate brokerage services are provided without a dedicated office space or fixed physical location under the supervision of the designated managing broker. Sponsored licensees provide services within the meaning of the term "Broker" as defined in Section 1-10 of the Act. All virtual offices must meet the requirements set forth in Section 1450.610.

(Source: Amended at 45 Ill. Reg. 2851, effective February 23, 2021)