

193E—6.1(543B) Terminating employment or association. When a licensee is discharged by the affiliated broker or the licensee terminates the employment or association with the affiliated broker, the licensee shall immediately cease all activities that require an active real estate license until such time as a new affiliated broker makes written request for the license and the license is reassigned to the new affiliated broker.

6.1(1) When a broker discharges a salesperson or broker associate, the broker shall comply with all requirements of Iowa Code section 543B.33 and immediately deliver or mail the discharged person's license to the commission. If the license is returned by mail, the releasing broker shall make reasonable effort to ensure that the commission receives the license within 72 hours of the discharge date.

6.1(2) The licensee may terminate the employment or association by providing written notice to the affiliated broker advising the effective date of the termination and requesting that the license be immediately returned to the commission. The affiliated broker shall not refuse to comply with the request. If the license is returned by mail, the releasing broker shall make every reasonable effort to ensure that the commission receives the license within 72 hours of the termination date.

6.1(3) If in the unlikely event that the license of a terminated or discharged salesperson or broker associate is misplaced or lost, this should not delay the transfer of the license to a new affiliating broker. The releasing broker shall provide written notification to the commission and attest that, if located, the license will be immediately shredded or otherwise destroyed. The releasing broker shall make every reasonable effort to ensure that the commission receives the written notice within 72 hours of the termination date.