

# Interest Bearing Trust Account (IBTA) Form

Section 71 of *The Real Estate Act* states:

"Every brokerage shall:

- (1)(a) Maintain one or more interest-bearing trust accounts in a financial institution in Saskatchewan; and
- (2) In accordance with the requirements set out in the bylaws, every brokerage shall instruct its financial institution to remit the interest earned on its trust accounts to the Commission, less any charges of the financial institution of servicing the accounts."

**Date:** \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Brokerage Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
Postal Code

\_\_\_\_\_  
Broker Name (Printed)

\_\_\_\_\_  
Broker Signature

**Attention: IBTA Manager**

\_\_\_\_\_  
Name of Financial Institution

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
Postal Code

In accordance with Section 71 of *The Real Estate Act*, this form must be completed (even if there is a nil or negative balance) and reported to the Saskatchewan Real Estate Commission (Commission). Any interest earned must be sent by cheque or directly deposited to the Commission's IBTA account with the report to follow. The report, if sent under separate cover, is to include the brokerage's operating name, account number(s), type of account, interest earned, service charges and net interest earned.

**Real Estate Trust Account(s):**

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Branch	Transit	Account Number
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Branch	Transit	Account Number
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Branch	Transit	Account Number
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**Property Management Trust Account(s):**

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Branch	Transit	Account Number
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Branch	Transit	Account Number
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Branch	Transit	Account Number
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*\*If more space is required provide complete account information, please duplicate this page as required and include with your submission.*

For inquiries related to the IBTA form or reporting thereof, please email [info@srec.ca](mailto:info@srec.ca).

**Please forward your completed IBTA form to:**

Saskatchewan Real Estate Commission

104, 210 Wellman Crescent

SASKATOON SK S7T 0J1

Fax: 306 373-2295

E-Mail: [info@srec.ca](mailto:info@srec.ca)

# Saskatchewan Real Estate Commission

## Interest Bearing Trust Account Report Form

### To be Completed by the Financial Institution

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Brokerage Registered Name

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Brokerage Operating Name (if different than Registered Name)

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Address

City

Postal Code

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Name of Financial Institution

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Address

City

Postal Code

**RE: INTEREST BEARING TRUST ACCOUNT #** \_\_\_\_\_

In accordance with your direction, the following are details of the account and/or payment made to the Saskatchewan Real Estate Commission (the Commission):

1. Interest earned on trust account for the

Period from \_\_\_\_\_, 20\_\_\_\_ to \_\_\_\_\_, 20\_\_\_\_ \$ \_\_\_\_\_

2. Less: Service Charges \$ \_\_\_\_\_

3. Net Interest paid to the Commission \$ \_\_\_\_\_

4. Cheque Number: \_\_\_\_\_

5. Please describe how the interest was calculated:

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Manager of Financial Institution

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Date