

## **21 NCAC 57D .0303 COMPLIANCE MANAGER**

- (a) A compliance manager shall be designated with the Board for each appraisal management company. The compliance manager shall be a certified real estate appraiser certified under G.S. 93E, Article I or in another state.
- (b) An appraisal management company shall file an application with the Board for approval of the designated compliance manager. This application shall provide the Board with the compliance manager's name, mailing and physical address, and phone and email contact information, and shall be signed by the designated compliance manager. The application may be accessed at the Board's website at [www.ncappraisalboard.org](http://www.ncappraisalboard.org).
- (c) The designated compliance manager shall obtain a criminal records check pursuant to 93E-2-11. Applicants shall pay all required fees to perform the check. This records check shall have been performed within 60 days of the date the completed application is received by the Board. The criminal records check results must be attached to the application for approval as a compliance manager.
- (d) The designated compliance manager is responsible for:
- (1) notifying the Board of any change of trade name or contact information of the appraisal management company and the registration of any assumed business name adopted by the appraisal management company for its use;
  - (2) the retention and maintenance of records relating to appraisals conducted by or on behalf of the appraisal management company;
  - (3) the maintenance of a record of all appraisers in North Carolina who perform appraisals for the appraisal management company, including a log of payments to appraisers; and
  - (4) the conduct of advertising of appraisal management services by or in the name of the appraisal management company.
- (e) If an appraisal management company intends to change its compliance manager, it must submit an application for approval of the new compliance manager at least 10 business days before the effective date of the change.
- (f) If a compliance manager leaves the appraisal management company and the company is unable to give at least 10 days' notice of the change, the company shall have 15 business days from the date the compliance manager leaves to obtain a new compliance manager.

*History Note: Authority G.S. 93E-2-3; 93E-2-4(b); 93E-2-5;  
Eff. January 1, 2011;  
Amended Eff. July 1, 2014;  
Readopted Eff. July 1, 2018.*