



# AMO<sup>®</sup> application

The nation's first and most  
recognized property management  
firm certification.



For those who manage to  
make a difference.™



The AMO is an exclusive accreditation that gives an edge to top-class firms in gaining new business and developing top talent. The difference between a firm with an AMO and a firm without one is a difference of trust, credibility, and performance. Take your company to the next level and watch what doors begin to open.

- Nearly half of AMO firms have been in business for more than 20 years, and more than 80% have been established for at least a decade.
- Over 500 real estate management firms hold this prestigious accreditation yet manage a significant segment of the nation's real estate – more than \$123 billion in assets, over 1 million residential units, and nearly 550 million square feet of commercial space.
- AMOs are part of a global association that includes officers, owners, partners, and department heads of expert real estate management-related businesses and financial institutions. Your firm will benefit from the exchange of invaluable information that can only come through association with professionals at the highest level.

IREM is a community of real estate managers dedicated to ethical business practices and maximizing the value of investment real estate. We believe that good management matters, and that well-managed properties pay dividends in terms of value and in the quality of life for residents, tenants, and customers. We believe in professional ethics. We believe in the power of knowledge and the importance of sharing it.

## Benefits of AMO membership

Property owners, investors, and clients around the world are seeking recognized professionals who work to the highest standards – the kind of recognition that AMO accreditation represents. AMO Firms enjoy these benefits:

- Competitive advantage in a marketplace seeking to maximize investment opportunities and minimize risk
- Professional stature resulting from independent validation by IREM of compliance with professional standards and practices.
- Industry knowledge that comes from being connected to IREM and its vast library of real estate management and business resources
- An engaged network that offers AMOs instant access to fellow professionals locally, nationally, internationally, and virtually – all eager to exchange best practices and ideas with fellow colleagues

In addition to the prestige and recognition a firm gains from the AMO are these services and promotional opportunities:

### Member pricing for all employees on IREM education.

Promote your employees' professional development. All employees of an AMO can attend IREM courses at the member rate – a savings of 20% off the regular tuition. This applies to both classroom and online courses, and to both certification courses and ongoing professional development opportunities. To receive the member rate, employees must register by phone and provide IREM with the AMO company's name.

### Private classroom and online IREM education.

Let IREM become your training partner by incorporating IREM education into your corporate professional development program. Whether employees are taking the courses to earn an IREM certification or simply to enhance knowledge and experience, they can benefit from private in-house classroom training led by practitioner-instructors or from robust online courses that permit them to learn at their own pace.

### Listing in IREM's online AMO Directory.

The visibility of AMO firms is raised through their listings on IREM's online [AMO Directory](#), easily accessible to property owners, investors, and clients. The online AMO Directory is available 24/7 and can be searched in multiple ways: by company name; by city, state or province, or country; by property type; or by services provided. Ongoing promotional efforts by IREM Headquarters direct real estate investors to this listing.

### AMO Insider.

Exclusive to AMO Executive CPMs, the AMO Insider is a monthly online newsletter focused on providing information for industry leaders.

### Job board listings.

AMOs can take advantage of the 30% discount all IREM members get off job postings on IREM's national job board at [iremjobs.org](http://iremjobs.org) – the only job board exclusively for real estate management.

### Promotion of AMO.

IREM promotes the value of hiring an AMO to property owners and investors through extensive marketing programs. Firms can extend the reach by displaying their AMO certificates and AMO Code of Professional Ethics in their offices, including them in their business proposals, and promoting that "this property is managed by an AMO" at all managed properties.

### Legislative and regulatory representation.

Know that your firm's and your clients' best interests are represented in the legislative halls of the nation and keep on top of the latest developments concerning legislation affecting real estate management – in your state and at the national level.

### AMO crime insurance.

Through the AMO Crime Insurance Program offered by Scarbrough, Medlin & Associates, Inc., AMOs can obtain the AMO-required insurance coverages at competitive rates. For more information, call Rodney Medlin at Scarbrough, Medlin & Associates at (800)-929-2446.

### IREM Certified Sustainable Property Certification.

As an AMO, sustainability is not just about good design – it's about the asset performance that results from quality property management. The IREM sustainability certification is an achievable, cost-effective recognition that assesses sustainability performance in five categories: energy, water, health, recycling, and purchasing. What's more, it applies to all asset classes – office, retail, multifamily, medical office, and senior housing.

Obtaining this recognition will demonstrate quality, responsible management to clients; provide a platform for training staff on sustainability and resource efficiency; and creates an opportunity to market the certified property to tenants and the broader marketplace. AMO firms receive a special incentive to apply for the certification for their properties at only \$400 – a 50% discount.

### Best Practices: Real Estate Management Service.

The framework for the requirements to acquire and maintain the AMO accreditation comes from IREM's Best Practices: Real Estate Management Service. All CPMs have access to [download this document](#) on [irem.org](http://irem.org).

# Becoming an AMO

## Business stability and fiscal responsibility

Your firm must:

- Be currently engaged in real estate management and have been so for at least three years immediately prior to submission of the AMO application.
  - Have experienced no more than one name change during the immediately preceding three years.
  - Have experienced no more than one ownership change during the immediately preceding three years. If an ownership change has occurred within the immediate three-year period, your firm may still be eligible for accreditation if: (1) it was acquired by a firm which itself had been in business for at least three years and there was no change of a substantial nature, or (2) the change was due to a devise, an interfamily sale, or an employee participation in a buyout, provided certain conditions are met.
- Meet specific standards for operations of the firm.
- Meet specific standards for servicing the client.
- Perform 18 of 28 functions relative to operations of the firm, servicing the client, and managing properties.

An independent credit check will be performed to confirm the information on your application. In addition, a firm is not eligible for AMO status if it or its parent company has filed for reorganization under Chapter 11 of the federal Bankruptcy Code, until such time as it has been discharged of its debts and has conducted business successfully for three consecutive years.

## A CPM® in charge

Your firm must have a CPM in an executive position who, for at least 180 days immediately prior to applying for the AMO accreditation, has directed and supervised the firm's real estate management activities. This person will be referred to as the firm's "Executive CPM" and will be verified as part of the application process from the firm's organization chart and during the IREM Chapter verification. The Executive CPM is also responsible for ensuring your firm remains compliant with the AMO requirements, including the crime policy.

The CPM who qualifies as the firm's Executive CPM must have authority and/or responsibility for:

- Delivery of the firm's real estate management services.
- Developing the firm's real estate management policies and procedures.

The CPM must also have authority and/or responsibility for at least four of these six functions:

- Hiring and firing real estate managers.
- Establishing the firm's goals and objectives.
- Determining the services offered by the firm.
- Negotiating management agreements with clients.
- Binding management agreements with clients.
- Training and supervising the firm's real estate managers.

## Education

The CPM who qualifies as your firm's Executive CPM must successfully complete two AMO education requirements:

Education Requirement 1: successfully completed one of the following:

- BDM603: Leading a Successful Property Management Company
- BDM601: Growth Strategies for Real Estate Management Companies, and HRS603: Today's Leadership Challenges- offered from 1997-2016 (must have completed both)
- 701: Managing the Management Company – offered prior to 1997



Education Requirement 2: successfully completed one of the following:

- ETH800: Ethics for the Real Estate Manager – offered in the classroom
- ETH001: Real Estate Management Ethics Online – offered online

## Insurance Coverage

Your firm must have the following two types of crime insurance coverages:

1. A fidelity bond (employee dishonesty) covering all management employees, officers, and owners of the firm in an amount equal to at least 10% of the firm's gross monthly collections, with a minimum required value of \$10,000 and a maximum required value of \$500,000. The deductible may not exceed \$5,000 or 5%, whichever is greater.
2. Depositor's forgery and alterations insurance in the minimum amount of \$25,000. The deductible may not exceed \$5,000 or 5%, whichever is greater.

The following documentation must be submitted with your AMO application to assure that your firm meets the insurance requirements:

1. A certificate of insurance that specifically includes all the following:
  - Fidelity Bond or Employee Dishonesty coverage, the specific amount of the coverage and the deductible.
  - Depositor's Forgery and Alterations coverage, the specific amount of the coverage and the deductible.
2. Verification from the firm's insurance agent that these additional guidelines are met:
  - The bonding carrier is rated by A.M. Best or Standard and Poors as at least B+.
  - The policy utilized is written on a loss sustained form or discovery form which allows for discovery a minimum of 60 days and a maximum of 12 months after termination of the policy.
  - The policy does not include endorsements requiring prosecution and conviction proceedings against perpetrators.
  - Verification that the deductibles do not exceed \$5,000 or 5%.

Through Scarbrough, Medlin & Associates, Inc., IREM offers AMO Firms and applicant firms the opportunity to obtain coverage in the AMO Crime Insurance Program at competitive rates. Firms that obtain their crime insurance through this program will be deemed to have met the AMO insurance requirement and only need to provide a certificate of insurance. For more information on this program, contact Rodney Medlin at Scarbrough, Medlin & Associates at (800) 929-2446.

## Branch offices

The accreditation of a firm as an AMO applies to the firm's principal office (referred to as the AMO Headquarters) and extends to any and all of the firm's branch offices. A branch office exists wherever these criteria are met:

- Real estate management is performed out of the office.
- The office is an extension of and under the control or supervision of the AMO Headquarters.
- The work performed there benefits the management firm, not exclusively a specific property.
- There is at least one full-time employee of the company at the office who can be contacted for business.
- The phone is listed and answered in the company name.

On your application, you must list all of the firm's offices that meet the above criteria. Branch offices may be added or removed throughout the year.

## Ethics

All AMO Firms must abide by the Accredited Management Organization Code of Professional Ethics, which is stringently enforced by IREM. The AMO Code, which is included on page 7 of this booklet, regulates such vital areas as duties and relationships with clients, the public, and others in the industry.

The Executive CPM is held responsible not only for his or her own ethical conduct but also for the conduct of the individuals employed by the firm in a real estate management capacity. The Executive CPM is also responsible for informing and training employees about the AMO Code. Ideas include: displaying a framed copy of the AMO Code

prominently in the firm's real estate management offices, and/or including a copy of the AMO Code and a summary of the AMO Handbook in the firm's employee handbook. (An AMO Code and a Membership Handbook are provided upon approval as an AMO.)

Complaints may be filed against an AMO Firm if there is reasonable cause to believe the AMO Code and/or the IREM Code of Professional Ethics may have been violated. Ultimately, a firm's accreditation can be terminated or suspended, or a letter of censure could be issued for violating the Code.

### Other requirements

- Submit the AMO application with the non-refundable application fee, which is \$425.
- Submit three confidential letters of recommendation. (Forms are included with the application.)
- Two of the three letters must be from the following in any combination: a client of the firm; the firm's accountant; the firm's attorney; the firm's bank; a tenant or resident. The third letter should be from a business associate of the firm.
- Be interviewed and recommended for approval by the local IREM Chapter.

## Completing your AMO application

- Complete, gather, and submit the application and all the supporting documents in one package. This allows you more control over the timing and completion of your application and ensures that no supporting documents are missing or lost in the mail. No application will be processed until all the required supporting materials are received. Failure to complete all the forms will mean a delay in processing your application and your approval as an AMO. (Please do not bind your application.)
- Ensure your letters of recommendation have been submitted to the email below

Important note: Confidential letters of recommendation cannot be dated more than 12 months prior to receipt at IREM Headquarters.

- Submit your application to:

Institute of Real Estate Management  
Attn: AMO® accreditation  
430 North Michigan Avenue  
Chicago, IL 60611-4090

[amo@irem.org](mailto:amo@irem.org)  
(312) 329-6012

### AMO approval process

- When your firm's application is received at IREM Headquarters, it will be processed to determine that everything has been properly completed. You will be sent a written confirmation within two weeks. Missing items will be identified in your confirmation letter and could delay the processing of your application.
- At the time that your application confirmation letter is sent to you, your application will be sent to the local IREM Chapter. The chapter will contact you to discuss your application and answer any questions. The chapter's recommendation for approval is needed to become an AMO firm. (No confidential information is shared with the chapter.)
- Upon receipt of the chapter's recommendation, and assuming your firm's file is in order, your firm will be approved as an AMO. You will receive written confirmation along with a new firm welcome kit. Within two weeks, the chapter will be sent your personalized AMO certificate and an AMO Code of Professional Ethics. At an upcoming chapter meeting your firm will be formally installed as an AMO Firm in front of your peers.
- You will be invoiced for your prorated AMO dues for the current year; national dues for the full year are \$490 for Headquarters dues and \$110 for each branch. You will then be invoiced for annual dues each subsequent calendar year. You are required to pay your dues annually to maintain your membership.
- The entire process from application receipt to approval for the accreditation can take 30-60 days.

# Maintaining the AMO Accreditation

## Ethics

Your firm must continue to abide by the AMO Code of Professional Ethics and the IREM Code of Professional Ethics.

## Firm name or ownership changes

If your firm changes its name or ownership, IREM must be notified, and the change must be approved to continue your AMO accreditation. If a substantial change in the firm's management methods, policies, or executive personnel occurred, the firm's AMO status may be reconsidered.

## Executive CPM changes

AMOs must always have a CPM directing and supervising the firm's real estate management activity. If your approved Executive CPM leaves the firm, your firm will have 180 days from the date of departure to replace that person and one year from the date of the departure for the new Executive CPM to complete the AMO education requirement. If your firm fails to replace the CPM in the 180 days or the new Executive CPM fails to complete the education requirement in the one-year period, the firm's AMO status could be terminated.

## Reaccreditation

To guarantee the integrity of the AMO program and ensure that all AMO Firms remain in compliance with the requirements, each AMO Firm must be reaccredited at least every three years. To reaccredit, each AMO Firm must provide:

- A complete reaccreditation application and fee, which verifies the firm still has a qualified Executive CPM and other information.
- A current certificate of insurance and verification from the insurance agent evidencing the required insurance guidelines.
- The appropriate information about branch offices, if applicable.
- An independent credit check may be requested as needed for the reaccreditation process.

## Dues

AMOs must pay annual dues. AMO dues are \$490 for the headquarters office and \$110 for each branch office. The headquarters office is billed for all branch dues.



# AMO® Code of Professional Ethics

## Introduction

The purpose of this Code of Ethics is to establish and maintain public confidence in the honesty, integrity, professionalism, and ability of the professional real estate management organization. The Institute of Real Estate Management (IREM®) and its Members intend that this Code and performance pursuant to its provisions will be beneficial to the general public and will contribute to the continued development of a mutually beneficial relationship among Accredited Management Organization® (AMO®) Member Firms (AMO® Firms), and other Members, national and international professional real estate associations and organizations, clients, employers and the public.

The Institute of Real Estate Management, as the professional society of real estate management, seeks to work closely with all other segments of the real estate industry to protect and enhance the interests of the public. To this end, AMO® Firms of the Institute have adopted and, as a condition of membership, subscribe to the AMO® Code of Professional Ethics and the IREM® Code of Professional Ethics.

## The AMO® Firm Pledge

To advance professional real estate management through the mutual efforts of AMO® Firms of the Institute of Real Estate Management and by any other proper means available.

To maintain the highest moral and ethical standards consistent with the objectives and higher purpose of the Institute.

To comply with the principles and declarations of the Institute of Real Estate Management as set forth in its Bylaws, Statement of Policies, the AMO® Code of Professional Ethics, and the IREM® Code of Professional Ethics.

To acknowledge the ethical principles as set forth in the International Ethics Standards established by the International Ethics Standards Coalition of which the Institute is a member.

## Article 1. Services to Client

In accordance with the management agreement, an AMO® Firm shall make, or cause to be made, regular physical inspections of the clients' properties and shall keep its clients informed as to the condition of the properties. An AMO® Firm shall competently manage the properties of its clients with due regard for the rights, responsibilities, and benefits of the tenants, residents, and others lawfully on the property. An AMO® Firm shall not engage in any conduct that is in conscious disregard for the safety and health of those persons lawfully on the premises of the client's property.

## Article 2. Contractual Duties

An AMO® Firm shall perform its contractual duties and maintain company, property, and client records in accordance with all applicable regulatory guidelines, contractual obligations, client objectives, and company policies. It shall not act beyond its contractual scope of authority as an agent without documented client approval.

## Article 3. Accounting

An AMO® Firm shall establish and adhere to sound internal financial controls for handling all company funds and client funds. It shall maintain, and update as needed, an accounting system that complies with accepted accounting procedures, client directives and obligations, applicable laws and regulations and supports company operations.

## Article 4. Reporting

Pursuant to the terms of the management agreement, an AMO® Firm shall use reasonable efforts to provide accurate, auditable financial and business records and documentation concerning each asset managed for the client, which records shall be available for inspection by the client at all reasonable

times. An AMO® Firm shall furnish to the client, at mutually agreed upon intervals, regular reports concerning the client's assets under management. An AMO® Firm shall not exaggerate, misrepresent, or conceal material facts concerning the client's assets or any related transactions.

## Article 5. Fiduciary Responsibility

An AMO® Firm shall at all times serve as a fiduciary for the client and shall not commingle personal or company funds with the funds of a client or use one client's funds for the benefit of another client, but shall keep the client's funds in a fiduciary account in an insured financial institution or as otherwise directed in writing by the client. An AMO® Firm shall at all times exert due diligence for the maintenance and protection of the client's funds against all reasonably foreseeable contingencies and losses.

## Article 6. Relations with Other Organizations in the Profession

An AMO® Firm shall not make, authorize, or otherwise encourage any false or misleading comments concerning the practices of Members of the Institute of Real Estate Management and other real estate management professionals. An AMO® Firm shall truthfully represent material facts in its professional activities. An AMO® Firm shall not exaggerate or misrepresent the services offered as compared with the services offered by other real estate management companies. Nothing in this Code, however, shall restrict legal and reasonable business competition by and among real estate management companies.

## Article 7. Conflict of Interest

An AMO® Firm shall not represent personal or business interests divergent from or conflicting with those of the client and shall not accept, directly or indirectly, any material rebates, gifts, fees, commissions, discounts, or other benefits, monetary or otherwise, which could reasonably be seen as a conflict with the interests of the client, employer, or firm, and which are not disclosed to the client.

## Article 8. Disclosure

An AMO® Firm shall not disclose to a third party any confidential or proprietary information without the client's prior written consent except when disclosure is required or compelled by applicable laws and regulations.

## Article 9. Compliance with Laws and Regulations

An AMO® Firm shall be established in compliance with all applicable laws and regulations. An AMO® Firm and its employees shall at all times conduct business activities with knowledge of and in compliance with all applicable laws and regulations.

## Article 10. Equal Opportunity

An AMO® Firm shall not deny equal employment opportunity or equal professional services to any person for reasons of race, color, religion, sex, familial status, national origin, age, sexual orientation, gender identity, or handicap and shall comply with all applicable laws and regulations regarding equal opportunity.

## Article 11. Enforcement

The interpretation of compliance with this Code is the responsibility of the ethics boards of the Institute of Real Estate Management. Any violation by an AMO® Firm of the obligations of this Code and any disciplinary action for violation of any portion of this Code shall be determined and carried out in accordance with and pursuant to the terms of the Bylaws and Statement of Policies of the Institute of Real Estate Management. The result of such disciplinary action shall be final and binding upon the affected AMO® Firm and without recourse to the Institute, its officers, Governing Councilors, Members, employees, or agents.

Effective October 12, 2017





**IREM® Headquarters**

430 North Michigan Avenue, Chicago, IL 60611  
(800) 837-0706 irem.org getinfo@irem.org

Use this form to submit as an invoice to pay the application fee.

**AMO® application fee invoice**

IREM Federal ID Number: 36-6214767

Applicant firm name:

Date:

Daytime telephone

Non-refundable application fee **\$425.00**

Make check payable to IREM and send to:

Institute of Real Estate Management  
Attn: AMO accreditation  
430 North Michigan Avenue  
Chicago, IL 60611  
email application to: amo@irem.org

If you wish to pay by credit card, please call (800) 837-0706.

Please type or print all information clearly

<b>1.1 Firm name</b>			
Attach a narrative history of the firm and documentation attesting to the firm's name (e. g., articles of incorporation, partnership agreement.)			
<b>1.2 Firm has done business under this name since (year)</b>		<b>1.3 Check if applicable:</b> <input type="checkbox"/> Because this firm does business under a trade name, an explanation of this is attached.	
<b>2. Mailing address for the Executive CPM</b> (referred to by IREM as AMO Headquarters)			
<b>3. City/State/Zip</b>			
<b>4. Telephone number</b>			
<b>5. Website</b>			
<b>6. Type of organization:</b> <input type="checkbox"/> Sole proprietorship <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> Other (describe):			
<b>7.1 Year firm was organized</b>		<b>7.2 Firm has managed property for investors since (year)</b>	
		<b>7.3 Firm has done business under same ownership since (year)</b>	
Yes	No		
<input type="checkbox"/>	<input type="checkbox"/>	<b>8.1</b> Has the firm or its parent company ever filed for Chapter 11 or other financial reorganization for the benefit of creditors? (If yes, attach a detailed explanation.)	
<input type="checkbox"/>	<input type="checkbox"/>	<b>8.2</b> Has the firm, its principals, officers, or management personnel ever been involved in either civil or criminal legal proceedings as a defendant in which there were allegations of fraud, misrepresentation, misappropriation of funds or property? (If yes, attach a detailed explanation.)	
<input type="checkbox"/>	<input type="checkbox"/>	<b>8.3</b> Has the firm, its principals, officers, or management personnel ever been subject to disciplinary action by IREM, a local board of the National Association of Realtors®, or any other professional organization? (If yes, attach a detailed explanation.)	
<b>9. Firm owners:</b> List all officers, partners, and others who now own any interest in the stock or equity of the firm. The percentages of ownership should total 100%. (Attach additional sheet if necessary.)			
Name	Position	% ownership	Is this person a CPM?
			<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No

<b>10. Property types:</b> Check each property type that is managed by the principal office. (This information will be included in your online membership directory listing).		
A <input type="checkbox"/> Apartments (Conv. Financed)	I <input type="checkbox"/> Industrial/warehouse	S <input type="checkbox"/> Single-family homes
B <input type="checkbox"/> Medical buildings	J <input type="checkbox"/> Student housing	T <input type="checkbox"/> Hotels and motels
C <input type="checkbox"/> Condos/Co-ops/HOAs	L <input type="checkbox"/> Land parcel	U <input type="checkbox"/> Mixed use
D <input type="checkbox"/> Senior housing	M <input type="checkbox"/> Mobile home parks	X <input type="checkbox"/> Other
E <input type="checkbox"/> Self-storage	O <input type="checkbox"/> Office buildings	Y <input type="checkbox"/> Military housing
F <input type="checkbox"/> Federally assisted housing	P <input type="checkbox"/> Public housing	
G <input type="checkbox"/> Parking garages	R <input type="checkbox"/> Retail property/Shopping centers	
Other specialties: Check specialties performed by the principal office. (this information will be included in your online membership directory listing).		
1 <input type="checkbox"/> Brokerage	5 <input type="checkbox"/> Appraising	9 <input type="checkbox"/> Facilities management
2 <input type="checkbox"/> Leasing	6 <input type="checkbox"/> Financing	10 <input type="checkbox"/> Asset management
3 <input type="checkbox"/> Construction	7 <input type="checkbox"/> Tax appeals	
4 <input type="checkbox"/> Consulting	8 <input type="checkbox"/> Maintenance	

<b>11.1 Firm operations:</b> Specific standards relative to the operations of your firm must be met to become an AMO. Confirm that your firm meets these standards by checking each box below. Your firm:		<b>11.2 Servicing the client:</b> Specific standards relative to servicing your clients must be met to become an AMO. Confirm that your firm meets these standards by checking each box below. Your firm:	
<input type="checkbox"/>	Was established and conducts its business activities in compliance with all applicable laws and regulations.	<input type="checkbox"/>	Has a written management agreement, as mutually agreed upon between the firm and its clients, that establishes the business relationships.
<input type="checkbox"/>	Has established and enforces written policies and procedures for firm operations.	<input type="checkbox"/>	Develops and implements leasing policies and procedures for properties managed in accordance with regulatory, contractual, and firm guidelines.
<input type="checkbox"/>	Maintains firm, property, and client records in accordance with regulatory, contractual, and company guidelines.	<input type="checkbox"/>	Fully discloses to the clients acceptance of any rebates, fees, commissions, discounts, or other benefits, monetary or otherwise.
<input type="checkbox"/>	Has established, maintains, and updates as needed an accounting system that complies with accepted accounting procedures, firm operations, and client obligations.		
<input type="checkbox"/>	Was established with and adheres to internal financial controls for the handling of firm and client funds and does not commingle funds of multiple clients or client funds with firm funds.		

**12. Functions:** Specific functions relative to the operations of your firm, servicing your clients and managing your properties must be met to become an AMO. Your firm must be performing at least 18 of the 28 functions below. Check all that apply.

**Firm operations**

- ☐ 13.1 Develops and executes an emergency preparedness and response plan.
- ☐ 13.2 Provides for professional development, training, and/or credentialing of employees.
- ☐ 13.3 Establishes written job descriptions that accurately define employee responsibilities.
- ☐ 13.4 Prepares and monitors an annual budget.
- ☐ 13.5 Develops, maintains, updates, and communicates a strategic plan.
- ☐ 13.6 Participates and supports employee involvement in industry organizations and/or community groups.

**Servicing the client and managing properties**

- ☐ 13.7 Develops and maintains a client customer service plan.
- ☐ 13.8 Develops and maintains a written leasing plan.
- ☐ 13.9 Prepares a management plan.
- ☐ 13.10 Establishes and enforces written operating policies and procedures.
- ☐ 13.11 Recommends and assists in implementing capital improvements.
- ☐ 13.12 Establishes and follows procedure for reporting loss claims and potential loss claims.
- ☐ 13.13 Establishes and executes, if needed, an emergency preparedness and response plan.
- ☐ 13.14 Establishes security policies and procedures.
- ☐ 13.15 Maintains emergency and life safety equipment.
- ☐ 13.16 Establishes and maintains an environmental and health safety management program.
- ☐ 13.17 Develops and implements a written marketing plan.
- ☐ 13.18 Establishes rental rates.
- ☐ 13.19 Provides adequate staffing.
- ☐ 13.20 Develops, maintains, and enforces general safety guidelines and awareness to protect tenant/resident safety.
- ☐ 13.21 Establishes a customer service plan for tenants/residents.
- ☐ 13.22 Develops and adheres to written policies and procedures on tenant/resident selection in accordance with regulatory, contractual, and firm guidelines.
- ☐ 13.23 Monitors that tenants/residents are in compliance with lease terms, including rent collections.
- ☐ 13.24 Prepares annual operating budgets.
- ☐ 13.25 Assesses, develops, and implements plans for preventative and routine maintenance.
- ☐ 13.26 Requires contractors providing goods or services to meet minimum insurance requirements.
- ☐ 13.27 Receives, deposits, and accounts for all incoming funds accurately and protects the client's funds against all foreseeable contingencies, depositing such funds in an escrow, trust, or agency account with an insured financial institution.
- ☐ 13.28 Disburses and accounts for outgoing funds and payables accurately.

**13. Executive CPM:** ☐ Attach an organization chart that identifies the names and titles of the Executive CPM, CPMs, CPM candidates, and other employees in the firm. The chart must clearly show the chain of command.

**13.1 Name of Executive CPM**

**13.2 CPM Key Number**

**13.3 CPM has been with this firm since (Month/Year)**

**13.4 Title of CPM's Position in Firm**

**13.5** The Executive CPM must have authority and/or responsibility for:

- ☐ Delivery of the firm's real estate management services.
- ☐ Developing the firm's real estate management policies and procedures.

**13.6** The Executive CPM must have authority and/or responsibility for at least four of the six areas below. (Check all that apply):

- ☐ Hiring and firing real estate managers.
- ☐ Establishing the firm's goals and objectives.
- ☐ Determining the services offered by the firm.
- ☐ Negotiating management agreements with clients.
- ☐ Binding management agreements with clients.
- ☐ Training and supervising real estate managers.

14. Required education		
Education requirement 1: Successfully completed one of the following:		Completion date
<input type="checkbox"/>	BDM603: Leading a Successful Property Management Company - offered online and in the classroom	
<input type="checkbox"/>	BDM601: Growth Strategies for Real Estate Management Companies and HRS603: Today's Leadership Challenges (Both courses are required)	
<input type="checkbox"/>	701: Managing the Management Company - offered prior to 1997	
Education Requirement 2: successfully completed one of the following:		Completion date
<input type="checkbox"/>	ETH800: Ethics for the Real Estate Manager – classroom only (If this course was completed to become a CPM, it does not have to be taken again)	
<input type="checkbox"/>	ETH001: Real Estate Management Ethics Online	

15. Other CPMs: List the name and position of every other CPM at the firm's principal office. (Attach additional sheet if necessary.)	
Name	Position

What prompted you to apply for AMO membership? (Check one)					
<input type="checkbox"/> Advertising	<input type="checkbox"/> Catalog/Brochure	<input type="checkbox"/> Colleague	<input type="checkbox"/> Customer relations	<input type="checkbox"/> Direct mail	<input type="checkbox"/> E-mail
<input type="checkbox"/> Employer	<input type="checkbox"/> IREM Chapter	<input type="checkbox"/> IREM website	<input type="checkbox"/> Internet search	<input type="checkbox"/> Phone call	<input type="checkbox"/> Professor or Instructor
<input type="checkbox"/> Trade publication <input type="checkbox"/> Other _____					



If you need to report more branch offices, please photocopy this blank page.

**16. Branch offices:** Complete the following information for every office of the firm for which you can answer "yes" to all the following questions:

- Is real estate management performed out of the office?
- Is the office an extension and under the control or supervision of the AMO Headquarters?
- Does the work performed at the office benefit the management firm, not exclusively a specific property?
- Is there at least one full-time employee of the company at the office who can be contacted for business?
- Is the office telephone listed and answered in the company name?

☐ Check this box if the firm has no branch offices.

<b>16.1 Name of branch office</b> (if different from principal office)			
<b>Address</b>		<b>Telephone</b>	
<b>City/State/Zip</b>		<b>Fax number</b>	
CPMs employed at this branch office: (attach additional information if necessary)			
<b>Name</b>		<b>Position</b>	
Check each property type that is managed by the principal office. (This information will be included in your online membership directory listing).			
A <input type="checkbox"/> Apartments (Conv. Financed)	I <input type="checkbox"/> Industrial/warehouse	S <input type="checkbox"/> Single-family homes	
B <input type="checkbox"/> Medical buildings	J <input type="checkbox"/> Student housing	T <input type="checkbox"/> Hotels and motels	
C <input type="checkbox"/> Condos/Co-ops/HOAs	L <input type="checkbox"/> Land parcel	U <input type="checkbox"/> Mixed use	
D <input type="checkbox"/> Senior housing	M <input type="checkbox"/> Mobile home parks	X <input type="checkbox"/> Other	
E <input type="checkbox"/> Self-storage	O <input type="checkbox"/> Office buildings	Y <input type="checkbox"/> Military housing	
F <input type="checkbox"/> Federally assisted housing	P <input type="checkbox"/> Public housing		
G <input type="checkbox"/> Parking garages	R <input type="checkbox"/> Retail property/Shopping centers		
Check specialties performed by the principal office. (this information will be included in your online membership directory listing).			
1 <input type="checkbox"/> Brokerage	5 <input type="checkbox"/> Appraising	9 <input type="checkbox"/> Facilities management	
2 <input type="checkbox"/> Leasing	6 <input type="checkbox"/> Financing	10 <input type="checkbox"/> Asset management	
3 <input type="checkbox"/> Construction	7 <input type="checkbox"/> Tax appeals		
4 <input type="checkbox"/> Consulting	8 <input type="checkbox"/> Maintenance		

<b>17. In consideration of the Institute considering this application, the applicant firm agrees as follows:</b>	
<p><b>17.1</b> If given the accreditation, to conduct its real estate management business in accordance with the AMO Code of Professional Ethics established by this Institute.</p> <p><b>17.2</b> Accreditation, if granted, shall be only for three (3) years beginning with the year of approval, and the applicant firm will be required to apply for reaccreditation every three (3) years thereafter.</p> <p><b>17.3</b> Neither the applicant firm nor those of the organization engaged in real estate management shall hold themselves out to any as being an Accredited Management Organization at any time before the firm is accredited or after expiration or revocation of any accreditation.</p> <p><b>17.4</b> In the event the Institute should find it necessary to make extraordinary investigation of the applicant firm and all those of the organization engaged in real estate management in order to establish eligibility, the Institute may estimate the costs of such extraordinary investigation and the applicant firm shall deposit these costs, with the understanding that any unused portion will be returned.</p> <p><b>17.5</b> The applicant firm may withdraw this application without prejudice.</p> <p><b>17.6</b> The applicant firm shall support all activities of the Institute to the best of its abilities.</p> <p><b>17.7</b> The applicant firm shall pay annual fees set by the Institute.</p> <p><b>17.8</b> The applicant firm and those associated with it hereby authorize the Institute to obtain credit and other similar information on the applicant firm and those individuals.</p>	<p><b>17.9</b> The applicant firm meets and shall at all times while accredited comply with all requirements for an Accredited Management Organization, and:</p> <ul style="list-style-type: none"> <li>Shall furnish such supplemental information as may be required.</li> <li>Agrees that the Institute may withdraw or suspend accreditation for cause and may cause notice of its action to be made public in the applicant firm's locality.</li> <li>Agrees that no change of a substantial nature in its methods, techniques, or policies of doing business has taken place in the past three (3) years or is contemplated in the next three (3) years which may in any way disqualify application for its reaccreditation as an Accredited Management Organization.</li> </ul> <p><b>17.10</b> The applicant firm, for and on behalf of itself, its officers, directors, agents, and employees, their heirs, assigns, administrators, and each of them, waive and forever release all claims and demands, or causes of action and each of them, that they may have now or may in the future have against the Institute, its members, officers, councillors, agents, employees, chapters or others who may supply information or material to the Institute, and each of them, for any act or omission of the Institute, its members, officers, councillors, employees, chapters or any others and each of them including but not in any way limited to its or their acts or omissions in accreditation, failing to accredit, or in censuring, suspending, or revoking such accreditation.</p>
<b>18. Ethics</b>	
<p>It is understood that the Executive CPM is held responsible not only for his or her own ethical conduct but also for the conduct of the individuals employed by the firm in the real estate management field. The Executive CPM is also responsible for informing employees of the AMO Code of Professional Ethics.</p> <p>I certify that every person at the firm engaged in real estate management read, understood, and agreed to abide by the AMO Code of Professional Ethics which may be updated or changed by the Governing Council.</p>	
<b>Executive CPM signature</b>	<b>Date</b>
<b>19. Signatures</b>	
<p>The undersigned CPM affirms that he or she is responsible for the real estate management business of the applicant firm; has full knowledge of the applicant firm's policies, its methods of doing business, and its personnel; and attests that all information on this application and all other documents submitted with this application are true and correct at the time of its completion.</p>	
<b>Executive CPM signature</b>	<b>Date</b>
<p>If the CPM does not have the authority to legally bind the applicant firm, an officer or agent having such authority must sign this application in addition to the CPM. The undersigned affirms that he or she has read this application and that the information on this application is correct.</p>	
<b>Signature</b>	<b>Date</b>

**Your AMO application must include:**

- |  |   |
|--|---|
| <ul style="list-style-type: none"><li><input type="checkbox"/> The completed six-page application</li><li><input type="checkbox"/> The two confidential application pages regarding insurance</li><li><input type="checkbox"/> Any information about additional owners, CPMs, or branch offices, if necessary</li><li><input type="checkbox"/> Documentation attesting to the firm's name and date it was established</li><li><input type="checkbox"/> A narrative history of the firm</li><li><input type="checkbox"/> The firm's organization chart showing the chain of command and the name and titles of the Executive CPM and other CPMs and CPM candidates within the firm</li><li><input type="checkbox"/> A certificate of insurance from the firm's insurance carrier and, if policy is not provided through the AMO Crime Insurance Program, verification from the firm's agent confirming that all insurance guidelines are met<br/>(Confidential information, page 2)</li></ul> | <ul style="list-style-type: none"><li><input type="checkbox"/> Three letters of recommendation submitted on the recommendation forms and in the confidential envelopes provided</li><li><input type="checkbox"/> The AMO application fee, which is \$425</li></ul> <p><b>This application may also need to include:</b></p> <ul style="list-style-type: none"><li><input type="checkbox"/> An explanation if the firm does business under a trade name</li><li><input type="checkbox"/> Any explanations as may be required for answers to application items 8.1, 8.2, and 8.3</li></ul> <p>Mail the application and all supporting materials to:</p> <p>Institute of Real Estate Management<br/>Attn: AMO® accreditation<br/>430 North Michigan Avenue<br/>Chicago, IL 60611-4090<br/><a href="mailto:amo@irem.org">amo@irem.org</a></p> |
|--|---|

**Insurance guidelines: To be completed by the applicant firm**

To become an AMO, there are certain insurance coverages that your firm must hold and certain insurance guidelines that must be met. In order to confirm that your firm has the adequate coverage, confidential business information is needed. Your firm submits this information with the assurance that it shall be held in confidence, that this information will not be made available to the local IREM Chapter, the IREM Regional Vice President, or any member in the firm's community.

List here the total monthly gross rent collections (not management fees) as a consolidated amount for the principal office \$\_\_\_\_\_ and all branch offices, or if manage an HOA or CA, list assessments and collections on behalf of association:

A certificate of insurance must be attached that includes:

A Fidelity bond covering all management employees, officers, and owners of firm in an amount equal to at least 10% of the firm's gross monthly collections as listed above. At a minimum, the bond must be \$10,000, the maximum required bond is \$500,000. The deductible may not exceed \$5,000 or 5% of the bond, whichever is greater.

☐ This firm has a fidelity bond in the amount of \$\_\_\_\_\_

☐ 10% of gross monthly collections (as noted above) is \$\_\_\_\_\_

☐ The deductible is \$\_\_\_\_\_

B. Depositor's forgery and alterations insurance in the minimum amount of \$25,000. The deductible may not exceed \$5,000 or 5% of the amount, whichever is greater.

☐ This firm has depositor's forgery and alterations insurance in the amount of \$\_\_\_\_\_

☐ The deductible is \$\_\_\_\_\_

The firm's crime insurance policy must either (1) be through the AMO Crime Insurance Program, or (2) meet prescribed guidelines.

Check one:

☐ The firm's crime insurance policy is through the AMO Crime Insurance Program and the attached certificate of insurance attests to this.

☐ Page 2 of the confidential application pages must verify:

- The insurance firm is rated by A.M. Best or Standard and Poors at least B+.
- The policy utilized is written on a loss sustained form or discovery form which allows for discovery a minimum of 60 days and a maximum of 12 months after termination of the policy.
- The policy does not include endorsements requiring prosecution and conviction proceedings against perpetrator.
- Deductibles do not exceed \$5,000 or 5%.

The four criteria above must be met. If the firm's coverages do not meet all of these criteria, the policies must be adjusted accordingly and AMO approval will be delayed.

**SAMPLE CERTIFICATE OF LIABILITY INSURANCE**

DATE (MM/DD/YYYY)

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER

CONTACT NAME:

PHONE

(A/C, No, Ext):

FAX

(A/C, No):

E-MAIL

ADDRESS:

INSURER(S) AFFORDING COVERAGE

NAIC #

INSURED

INSURER A:

INSURER B:

EMPLOYERS' LIABILITY

ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED?

(Mandatory in NH)

If yes, describe under

DESCRIPTION OF OPERATIONS below

A

E.L. DEDUCTIBLE

\$100,000 Ded. \$5,000

\$25,000 Ded. \$5,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES

CERTIFICATE HOLDER

CANCELLATION

Institute of Real Estate Management  
430 N. Michigan Ave.  
Chicago, IL 60611

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

**Insurance guidelines: To be completed by the firm's insurance agent.**

If firm does not have its fidelity bond and depositor's forgery and alterations insurance through the AMO Crime Insurance Program, the firm's insurance agent must provide written verification that the guidelines below are met. (Also attach a current certificate of insurance that clearly specifies both insurance coverages and the amount of coverage for each.)

The four criteria below must be met. Check all boxes. If the firm's coverages do not meet all these criteria, the policies must be adjusted accordingly and AMO approval will be delayed.

- ☐ The bonding carrier noted below is rated A.M. Best or Standard and Poors as at least B+.
- ☐ The policy utilized is written on a loss sustained form or discovery form which allows for discovery a minimum of 60 days and a maximum of 12 months after termination of the policy.
- ☐ The policy does not include endorsements requiring prosecution and conviction proceedings against perpetrators.
- ☐ Deductibles do not exceed \$5,000 or 5% of the bond, whichever is greater.

By signing below, the applicant firm and the insurance agent confirm that all of the above guidelines are met.

AMO applicant firm name\_\_\_\_\_

Name of insurance company\_\_\_\_\_

Name of insurance agent (print) \_\_\_\_\_

Signature of insurance agent\_\_\_\_\_

Phone number of insurance agent \_\_\_\_\_

Date\_\_\_\_\_





## AMO<sup>®</sup> Application Confidential Letter of Recommendation

To the individual completing this Confidential Letter of Recommendation:

Thank you for agreeing to provide a reference for the firm who has applied for the Accredited Management Organization<sup>®</sup> (AMO<sup>®</sup>) accreditation awarded by the Institute of Real Estate Management.

Please answer the questions in as specific and candid a manner as possible. When the form is complete, please email to [amo@irem.org](mailto:amo@irem.org) with "letter of recommendation for (applying company name)" in the subject field

You can be assured that the applicant firm will not have access to this letter unless your permission is granted or unless the Institute is compelled to provide the letter by subpoena or court order. Completing this recommendation is a qualified privilege which attaches and absolves you and the Institute of liability, provided your communication is made in good faith and is limited to the issue at hand.

# Confidential letter of recommendation

AMO® application • Institute of Real Estate Management

Applicant firm	
To the individual completing this form: Please read the information on the reverse side first.	
Recommender name	
Position/Title	Firm/Organization
Address	
City/State/Zip	Daytime telephone number
I am: (check all that apply) <input type="checkbox"/> A client of this firm <input type="checkbox"/> The firm's accountant <input type="checkbox"/> The firm's attorney <input type="checkbox"/> The firm's bank <input type="checkbox"/> A tenant/resident <input type="checkbox"/> Business associate of the firm <input type="checkbox"/> Other (please specify)	
How long have you known the applicant firm?	
Under what circumstances have you known the applicant firm?	
How would you describe the applicant firm's moral character and integrity, sincerity of commitment to the real estate management industry, and professional stature within the business community?	
If you are a client, how do you rate the applicant firm's performance in managing real estate?	
Additional Comments:	
I can <input type="checkbox"/> cannot <input type="checkbox"/> recommend this applicant firm for the AMO® accreditation.	
Signature	Date