

## CORE SUPRA® Electronic Lockbox System Rules and Regulations

Approved by the BOD 12-3-21

The SUPRA® Electronic Lockbox System (System) offered by the CORE Association of Realtors® (CORE) is a member service offered by the Association to real estate agents and appraisers who are licensed in New Jersey. The following rules and regulations are set forth to provide for the safe use of the System, and comply with the National Association of Realtors® lockbox security requirements.

### 1) System

- a) The SUPRA® System offered by CORE consists of an electronic lockbox and an electronic key.
  - i) Pricing and fees are available from CORE's staff and website.
- b) The System is maintained by SUPRA® and administered by CORE staff.
- c) SUPRA® directly bills the electronic key user.
- d) SUPRA® lockboxes are purchased (leased) directly from CORE.
  - i) CORE electronic lockbox use is limited to the System service area and cannot be transferred to another system.
- e) Lockboxes and electronic keys are the property of CORE, and are leased to the user by SUPRA®.

### 2) Eligibility

- a) All New Jersey licensed appraisers, as well as New Jersey licensed real estate salespersons, brokers of record, and broker/salespersons, who are individual Realtor members in good standing, shall be eligible to seek use (lease) of the System.
- b) All active Affiliate members of CORE shall be eligible to seek use (lease) of the System electronic key.
  - i) All New Jersey licensed appraisers without an active Affiliate membership with CORE, shall be eligible to seek use (lease) of the System electronic key, but are required to work with a licensed salesperson, broker of record, or broker/salesperson to gain access to a property through the use of a Call-Before-Showing (CBS) Code.
- c) Users are entitled to one (1) electronic key lease per user.
- d) In order to maintain the security of the System, CORE maintains the right to terminate an existing lease, refuse to activate or issue an electronic key, and/or sell (lease) an electronic lockbox – including to anyone convicted of a crime in the past seven (7) years which may put clients, customers, other real estate professionals, or property at risk.

### 3) Required Authorization

- a) Lockboxes may not be placed on a property without written authority from the seller. This authority may be established in the listing contract or any other written document. Inclusion in MLS compilations cannot be required as a condition of placing lockboxes on listed property.
- b) User will not use the electronic key to access an electronic lockbox without first seeking access from the listing agent or their office, and receiving permission for a showing/appointment.

### 4) System Security

- a) **User will NOT loan, assign, pledge, or transfer the electronic key service to any other person or entity, including within leaseholder's team or brokerage.**
- b) User will not allow the PIN for the electronic key to be displayed on or attached to the device, or disclose the PIN to any third party.
- c) User will not destroy, alter, modify or tamper with the electronic key service or knowingly allow anyone else to do so.
- d) User will immediately report lost, stolen, or otherwise unaccountable for electronic keys to CORE.
- e) Should the user's New Jersey real estate/appraisal license and/or Realtor/Affiliate membership become inactive, for whatever reason, the user must immediately notify CORE to deactivate System access and satisfy any outstanding fees or charges.
- f) User may give or sell their registered leased electronic **lockbox** to another eligible individual as defined herein. Such transfers require written notification to CORE, including name and real estate license number of new lease holder.

5) Electronic Key Service Cancellation

- a) User is required to notify CORE in writing and satisfy any outstanding fees or charges to cancel the electronic key service. Written notice must be received at least two (2) business days prior to the service billing date to ensure no additional fees are charged. Additional fees are non-refundable if written notice is not received in time to avoid billing. *[Note: See Section 4e for cancellation due to loss of real estate license and/or Realtor membership.]*

**Consent to Rules and Regulations for Use of SUPRA® Electronic Lockbox System**

By signing below, I acknowledge that I have read, understand and agree to be bound by the Rules and Regulations listed above. I further understand that I am responsible for the proper use of the System, and I understand that the failure to meet these requirements may result in the following fines or complete loss of access to the System:

1. First offense = \$250 fine
2. Second offense = \$1,000 fine

I also understand that repeat offenses will be reviewed by CORE Board of Directors or Executive Committee for further action, including, but not limited to, additional fines up to \$15,000 and/or default of the keyholder agreement requiring all leased property of the System be returned to CORE.

Additionally, I understand that violation of these rules may also be found to be a violation of the Realtor Code of Ethics, Article I or Article 3, and subject to additional sanctions, including possible loss of Realtor membership.

I also agree to be bound by the terms of the Keyholder Agreement I have entered into with SUPRA®, incorporated by reference herein.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_