



Southwest Virginia Association of Realtors®

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Keypad and Keybox Rules & Regulations

A Lock Box Oversight Committee with Powers delegated by the MLS Board of Directors shall administer these Regulations.

KEYPADS

1. The Keyholder's firm must be a participant in the Southwest Virginia Association of REALTORS® Multiple Listing Service (MLS) and a participant in the Lockbox system.
2. Every SWVAR member in good standing who meets the criteria of the Keybox Policy shall be eligible to hold a keypad, subject to their execution of a lease agreement and signing acknowledgement of these Rules and Regulations. All ActiveKeys and ekeys are the property of SUPRA and are available only on a sub-lease basis from SWVAR. If membership in the service is terminated or suspended for any reason, the rights to use the Keybox System will also be terminated or suspended. No one shall be required to lease an ActiveKey or ekey, and participation in the Keybox system is on a voluntary basis.
2. Non-member affiliates who are actively engaged in a recognized field requiring inspection of property or access to listed properties, may lease an Affiliate ActiveKey, provided a lease agreement is signed by the ActiveKey holder and adequate documentation showing E&O or Liability insurance is provided.
3. Annual fee for ActiveKey/ekey shall be such an amount as determined by the Board of Directors.
4. All terms and conditions of the Sub-lease agreement, made a part of this policy by reference, take precedence over any part of this policy.
5. When signing up for the ActiveKey or ekey services, the member must be present to receive the ActiveKey or ekey. ActiveKeys/ekeys cannot be mailed or picked up by others. ActiveKeys may not be transferred or assigned from one member to another.
6. SWVAR may refuse to lease ActiveKeys/ekeys, may terminate existing ActiveKey/ekey lease agreements, and may refuse to activate or reactivate any ActiveKey/ekey that is held by an individual who is charged with or convicted of a felony or misdemeanor if the crime, in the sole determination of SWVAR, relates to fraud, dishonesty, property damage, illegal drug use, or is otherwise related to the real estate business, or puts clients, customers, or other real estate professionals at risk.
7. If a member is having problems with their Key, the member/leaseholder must be present at the SWVAR offices to exchange keys or, in the case of eKeys to be reprogrammed. It is the policy of Supra and SWVAR never to release keys (active or otherwise) to anyone other than the Member/Leaseholder to whom the ActiveKey/ekey is leased.
8. Keyholders may not use their ActiveKey/ekeys to access a Keybox without first calling the listing office or agent to ascertain the availability of the property and to schedule a preview or showing, unless instructed otherwise in writing by the listing office or if stated in the SWVAR MLS system that appointments to show or preview are not necessary. Repeated violations of this rule may result in penalties, including but not limited to fines up to \$500 for each violation and/or suspension from use of the Keybox System.
9. Key holders shall not allow their Keys to be loaned, given or used by other persons at any time. Violations of this rule will result in penalties, including but not limited to a fine of up to \$1,000 for each violation of this rule and/or suspension from use of the Keybox System.

10. ActiveKey holders acknowledge that it is crucial to maintain security of the ActiveKey and its PIN to prevent use by unauthorized persons. ActiveKey holders agree to:

- a. Keep the ActiveKey in a safe place at all times.
- b. Not attach the PIN number to the ActiveKey, or make the PIN number accessible to others
- c. Not allow others to use their ActiveKey.
- d. Not assign their leases, or transfer their ActiveKeys from one member to another member.
- e. Not destroy, alter, modify disassemble, or tamper with the key.
- f. Notify SWVAR immediately but no later than 24 hours of the loss or theft of the ActiveKey.
- g. Return to SWVAR the ActiveKey and associated items upon termination of lease.
- h. Follow any additional security procedures specified by Supra or SWVAR.

11. If a Key holder accesses a Keybox and finds the property key missing, or the property is unlocked or damaged, the Key holder is required to notify the listing office immediately.

12. A Key holder and/or responsible person/entity shall be required to pay damages to offset all of the costs of re-establishing the security of the overall Supra Keybox System if it is determined the security has been compromised through the negligence or fault of the ActiveKey holder.

13. In the event a Key is lost, stolen, or otherwise unaccounted for, the Keyholder shall notify Supra within twenty four (24) hours by telephone and in writing. The Keyholder shall promptly report any such theft to the appropriate law enforcement agency. If a lost Key is found, it can be returned within 30 days, and a credit issued for the fees associated with the replacement.

KEYBOXES

1. Keyboxes are issued to SWVAR principle broker members based on the number of eligible listings in the MLS during the annual audit in July. If more boxes are needed later on, the listings will be reevaluated and more boxes distributed accordingly. Keyboxes remain the legal property of SWVAR and cannot be sold, traded or given from one member to another.

2. In the event a participant's lockbox is lost, stolen or damaged, there shall be a \$100 fee for the replacement lockbox.

3. Keyboxes are not required to be placed on a property. The system is a marketing tool that provides great benefits to the members who utilize it, and it is highly recommended that a Keybox be placed on every eligible SWVAR listing. Nothing shall prevent the owner's right to refuse to have a Keybox placed on their property.

4. It is the responsibility of the Listing Agent to assure that the Keybox is firmly attached to the premises. Keyboxes that are not attached to the property in a secure manner may be compromised, resulting in property theft or damage.

5. SWVAR will only provide shackle codes for Keyboxes to the members offices to which they are assigned.

6. Keyboxes may not be placed on a property without written authority from the seller. This authority may be established in the listing contract or in a separate document. Only Keyboxes authorized by SWVAR may be placed on listed property with the exception as required by a governmental authority (i.e. HUD).

7. The listing participant should remove the Keybox from the property within 48 hours after the listing expires, results in a closed sale or property rental, or whenever notified by property owner to remove the Keybox.

Compliance with Rules

Any failure to comply with any of the terms herein or of the Sub Lease Agreement or the Bylaws, Rules and Regulations, and policies of SWVAR shall constitute an event of default.

1. Upon the occurrence of any such event of default, the User Agreement may be terminated in accordance with these Rules and Regulations by SWVAR.

2. Keyholder shall be subject to loss of access to the system, fines, and other penalties as determined by the Bylaws, Rules and Regulations, and policies of Supra and SWVAR.

3. If a violation of these Rules and Regulations is determined then sanctions will be imposed as follows:

a. **First Offense:** The Keyholder must pay a \$500 fine. If the fine is not paid with five (5) days, SWVAR will disable the member’s ability to update his key until the \$500 fine is received by SWVAR. Upon receipt of the \$500 fine, SWVAR will reinstate the member’s ability to update his ActiveKey.

b. **Second Offense:** The Keyholder must pay a \$1,000 fine and will receive a 30-day suspension of their key privileges. The member will be denied the ability to update his key for 30 days. If after the 30-day suspension the member has not paid the \$1,000 fine, the member will continue to be denied the ability to update his ActiveKey until the fine is paid.

c. **Third Offense:** SWVAR shall permanently terminate the Keyholder’s lease.

4. When a Key holder, whether a SWVAR member or an affiliate a) no longer chooses to participate in the Keybox System, or, b) is no longer a member of SWVAR MLS, or c) transfers to a different firm, the Keyholder and broker are responsible for notifying SWVAR of such change. In the case of discontinuing the service or termination of membership, the Key holder is responsible for turning in the Key and all other related items, such as, but not limited to, the programming base and adaptor to SWVAR. Failure to return the equipment will result in charges to the broker for the cost as defined in the sublease agreement.

5. In the event a participant should go out of business or otherwise cease operations, all lockboxes issues to the participant shall be returned to the Southwest Virginia Association of REALTORS.

6. From time to time, but not less often than a period of 12 months, the Lockbox Oversight Committee shall call for an accounting of all keypads and KeyBoxes.

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Broker and Card Holder acknowledge that they have read these Keypad and Keybox Rules and Regulations and by signing below agree to abide by them

Printed Name of Keyholder: _____ Office: _____

Key Holder Signature: _____

Broker Signature: _____

Signed this _____ day of _____ 20_____