



Southwest Virginia Association of Realtors®

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eKey and Lockbox Rules & Regulations

A Lockbox Oversight Committee with Powers delegated by the SWVAR Board of Directors shall administer these Regulations.

EKEYS

All members of the Southwest Virginia Association of REALTORS® Multiple Listing Service (MLS) are provided an e-Key as a member benefit.

1. Every SWVAR member in good standing who meets the criteria of the Lockbox Policy shall be eligible to hold an eKey, subject to their execution of a lease agreement and signing acknowledgement of these Rules and Regulations. All 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 Lockbox System will also be terminated or suspended.
2. SWVAR affiliate members who are actively engaged in a recognized field requiring inspection of property or access to listed properties, may lease an Affiliate eKey, provided a lease agreement is signed by the Keyholder and adequate documentation showing E&O and Liability insurance is provided.
3. All fees for eKey shall be such an amount as determined by the Board of Directors and billed quarterly as part of the SWVAR MLS dues.
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 SWVAR is assigning eKey services, the member must be present or on the phone to receive the eKey. eKeys cannot be given to someone else other than Keyholder. eKeys may not be transferred or assigned from one member to another.
6. SWVAR may refuse to lease eKeys, may terminate existing eKey lease agreements, and may refuse to activate or reactivate any 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 eKey, the member/keyholder must be present at the SWVAR office or by phone to reprogram. It is the policy of Supra and SWVAR never to release keys (active or otherwise) to anyone other than the Member/keyholder to whom the eKey is leased.
8. Keyholders may not use their eKeys to access a Lockbox without first scheduling with the listing office or agent to ascertain the availability of the property and to schedule/obtain approval for 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. Violations of this rule will result in penalties, including but not limited to a fine for the first offense of \$500 and \$1000 for second offense. A third offense will result in permanent SWVAR suspension from use of the eKey/Lockbox system.
9. Keyholders shall not allow their eKeys to be loaned, given to or used by other persons at any time. Violations of this rule will result in penalties, including but not limited to a fine for the first offense of \$500 and \$1000 for second offense. A third offense will result in permanent SWVAR suspension from use of the eKey/Lockbox system.

10. Keyholders acknowledge that it is crucial to maintain security of the eKey and its PIN to prevent use by unauthorized persons. Keyholders agree to:
 - a. Keep the eKey in a safe place at all times.
 - b. Not attach the PIN number to the phone or eKey, or make the PIN number accessible to others
 - c. Not allow others to use their eKey.
 - d. Not assign their leases, or transfer their eKeys from one member to another member.
 - e. Notify SWVAR immediately but no later than 24 hours after the loss or theft of the phone with an eKey.
 - f. That the eKey will be deactivated upon termination of lease.
 - g. Follow any additional security procedures specified by Supra or SWVAR.
11. If a Keyholder accesses a Lockbox and finds the property key missing, or the property is unlocked or damaged, the Keyholder is required to notify the listing agent/office immediately.
12. A Keyholder and/or responsible person/entity shall be required to pay damages to offset all the costs of re-establishing the security of the overall Supra Lockbox System if it is determined the security has been compromised through the negligence or fault of the Keyholder.
13. In the event an eKey is lost, stolen, or otherwise unaccounted for, the Keyholder shall notify Supra and SWVAR office within twenty four (24) hours by telephone and in writing so that the eKey may be deactivated and a new one issued.

LOCKBOXES

1. Lockboxes are issued to SWVAR principal broker members based on the number of eligible listings in the MLS during the annual audit in July. If additional lockboxes are needed, the number of listings will be reevaluated, and more boxes distributed accordingly. Lockboxes 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. Lockboxes 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 strongly recommended that a Lockbox be placed on every eligible SWVAR listing. Nothing shall prevent the owner's right to refuse to have a Lockbox placed on their property.
4. It is the responsibility of the Listing Agent to ensure that the Lockbox is firmly attached to the premises. Lockboxes 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 Lockboxes to the members offices to which they are assigned.
6. Lockboxes 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.
7. The listing participant should remove the Lockbox 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 Lockbox.

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 Sub Lease 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 the eKey until the \$500 fine is received by SWVAR. Upon receipt of the \$500 fine, SWVAR will reinstate the member’s ability to update the eKey.
 - b. **Second Offense:** The Keyholder must pay a \$1,000 fine and will receive a 30-day suspension of their eKey privileges. The member will be denied the ability to update the eKey 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 the eKey until the fine is paid.
 - c. **Third Offense:** SWVAR shall permanently terminate the Sub Lease Agreement.
4. When a Keyholder, whether a SWVAR member or an affiliate a) no longer chooses to participate in the Lockbox 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 eKey access will be deactivated. 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 issued 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 SWVAR Lockbox Oversight Committee shall call for an accounting of all eKey and Lockboxes.

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Broker and Keyholder acknowledge that they have read these eKey and Lockbox Rules and Regulations and by signing below agree to abide by them

Printed Name of Keyholder: _____ Office: _____

KeyHolder Signature: _____

Broker Signature: _____

Signed this _____ day of _____ 20_____