**Section 1450.520 Application for Managing Broker License by Examination**

a) Each applicant for a managing broker license shall submit to the Division:

1) A signed and completed application in a format provided by the Division;

2) The required fee set forth in Section 1450.130;

3) Proof of successful completion of the examination authorized by the Division;

4) Proof of sponsorship or self-sponsorship, if the applicant is seeking an active license (see Section 1450.110);

5) A transcript, if applicable;

6) If the applicant will be a self-sponsored managing broker, a completed consent to examine and audit special accounts form;

7) A certification that the applicant has been actively licensed and in good standing as a broker for 2 consecutive years out of the last 3 years; and

8) Any other documentation prescribed by the Division.

b) An applicant shall have one year from the date of receipt of a passing examination score to submit an application with the Division and to meet all of the requirements for licensure.

c) A self-sponsored managing broker shall comply with all the office requirements set forth in Section 1450.610.

(Source: Amended at 45 Ill. Reg. 2851, effective February 23, 2021)