

# BECOMING A MANAGING BROKER



## 1: BECOMING MANAGING BROKER ELIGIBLE

Indiana State License Law requires that to qualify for managing broker eligibility, one must hold a broker license for two years and complete a 24 hour [managing broker course](#).

Once you qualify, you can apply to the Commission for eligibility, using the [Application for Designation as a Managing Broker form](#).



## 2: REGISTER WITH SOS & IPLA

Once you have completed your eligibility, you then need to register your company with the Secretary of State. Visit [inbiz.in.gov](http://inbiz.in.gov) for more information.

If you are already a broker and your license is being held by another brokerage then you will also need to complete the reassignment of real estate license.



## 3: NOTIFY MIBOR

After completing the steps outlined above and receiving your license status change, your next step is to notify MIBOR by completing the [Designated REALTOR® Application](#).



## RESOURCES:

- [MIBOR REALTOR® Association Listing Transfer Form](#)
- [An Entrepreneur's Guide to Starting a Business in Indiana](#)
- Insurance – Errors and Omissions and Cybercrime
  - While you can use any insurance company that offers coverage on E&O and cybercrime, members of IAR and NAR receive a discount with [Pearl Insurance](#) and [Victor O. Schinnerer & Company](#) (Cybercrime claims are not covered by E & O insurance, however receiving coverage is highly recommended)
- IAR's Legal Hotline: 800-444-5472 or [legalhotline@indianarealtors.com](mailto:legalhotline@indianarealtors.com) - Hours: M-F, 9 a.m. – 5 p.m.