

Public Consultation on Proposed Real Estate Agency and Telecommunications Advisory Guidelines

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1. We would like to propose 7 years retention period for safe keeping/ archival of referral consents. (e.g Agency refer interest buyers to bank for mortgage loans, and Banks makes an outbound telemarketing calls to the prospects).
2. At showflats, agents collect numerous name cards or contact numbers from interested buyers, can they follow up with such clients based on the contact numbers collected for other projects? i.e consent from individual should be recognized at the person-level, and not the contact number provided.
3. Agent concludes a sales transaction for client A. Property is purchased under the name of 3 different client – A, B, and C. Client A ask Agent to refer to banks & law firm and to fax over the Option To Purchase (OTP) to law firm and selected banks on behalf of client A. Do they also need to get consent from B & C since detailed information is provided in the said form, or a principle owner A can represent B & C as well?