

Sec. 20-529e-9. Compliance manager

(a) The compliance manager shall be a certified real estate appraiser pursuant to sections 20-500 through 20-528, inclusive, of the Connecticut General Statutes or pursuant to the applicable laws of another state.

(b) Each appraisal management company shall, in its initial registration application and not later than fourteen days after any applicable change, provide the department with its compliance manager's name, mailing and physical addresses, phone and email contact information, which shall be signed by the compliance manager.

(c) The compliance manager shall be responsible for:

(1) The retention and maintenance of records relating to appraisals conducted by or on behalf of the appraisal management company;

(2) The maintenance of a record of all appraisers in Connecticut who perform appraisals for the appraisal management company, including a log of payments to such appraisers.

(d) All records required to be maintained pursuant to sections 20-529e-1 through 20-529e-17, inclusive, of the Regulations of Connecticut State Agencies may be stored and submitted to the department in an electronic form approved by the department.

(Effective November 10, 2015)