



Fonds d'indemnisation du courtage immobilier

The mission of the Fonds d'indemnisation du courtage immobilier is to provide compensation to victims of fraud, dishonest transactions or misappropriation of funds by a real estate broker or agent. When the Fund pays compensation, it can then take action against the broker or agent involved to recover the amount of compensation paid.

The Fonds d'indemnisation Indemnifies Investor Cheated Out of \$10,000

An investor submitted an order of intent for a fast food business franchise. He transferred \$10,000 to his real estate agent, who then deposited it in the trust fund of the broker he represented. Shortly after, the investor changed his mind and took back his offer, opting to submit a new order of intent through the same real estate agent to purchase a pizza parlor in Montreal.

The agent handed him a cheque to the amount of his first deposit, but suggested that he endorse it immediately and use it as a deposit for his new transaction. However, instead of transferring said amount in a trust account, the agent deposited it in his personal bank account. When the investor once again decided to back out of the transaction, the real estate agent refused to refund his deposit.

After reviewing witness testimonies and all relevant documents, the **Fonds d'indemnisation** deemed that the agent had indeed embezzled the investor's money. **The Fonds** therefore reimbursed the investor for the entire \$10,000 amount.

Additional information is available on the Fonds's Website, at www.indemnisation.org.

You can also contact the Fonds at [450-676-4800](tel:450-676-4800) or at [800 440-5110](tel:800-440-5110).