



# Illinois Department of Financial and Professional Regulation

## Division of Real Estate

BRUCE RAUNER  
Governor

BRYAN SCHNEIDER  
Secretary

May 12, 2015

### AMC CONCURRENT BOND UPDATE

Given that most of the AMCs have been *overnighting* packages with original documentation to Springfield, we will be re-populating and re-posting the List as AMC entities are verified as compliant.

The License Look-up shows ALL 170+ AMCs as active and appraisers are free to receive and work their assignments.

Given the anticipated volume of documentation being received in Springfield, it *may* be until the end of next week before we can tell precisely who has complied.

#### **Section 1452.80 Bonding Requirements**

*The bond required by Section 50 of the Act shall be for **a term concurrent with the term of the registration**, commencing with registrations issued by the Division with an expiration date of December 31, 2014 **and concurrent with the 2-year term of each renewed registration thereafter**. This provision does not prohibit the registrant from maintaining a continuing bond during any registration term. Failure to maintain the bond and to provide the Department with written proof of the bond, upon request, shall result in cancellation of the license without hearing.*

You must submit the proper ORIGINAL bond or extension to Licensing in Springfield; **not** Chicago.

Submit it to:

Division of Real Estate  
Attn: Mary Bates – AMC Bond  
320 W Washington Street, 3<sup>rd</sup> Floor  
Springfield, IL 62786

Respectfully,

Brian Weaver – Appraisal Management Company Coordinator  
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