

SN: **HDC/SA/21/****1. Applicant Details****Company**

Company Name

Type of Industry

Date of Registration

Business / SME Registration No.

GST TIN No.

Registered Address

Telephone No. (Office)

Email

Information of the Authorized Representative

Full Name

Designation

ID Card No.

Mobile No.

Email

Individual

Name Mr./Mrs./Ms.

Nationality

National Card No.

Mobile No.

Email

Permanent Address

Present Address

2. Declaration

I/We hereby confirm my/our interest to become a Sales Agent as per the Terms and Conditions attached to this Form and confirm that the above-mentioned information and documents provided are true and valid. Should it be revealed at any given time that the information provided is false/forged, HDC shall reserve all the rights to reject the application.

Authorized Representative of Applicant/CustomerIndividual / Company
representative name

Date

Designation
(if applicable)Signature/
Company Stamp

3. Applicant Checklist

Documents required to submit the application (Individual)

- NID / Passport Copy
- Police Report

Documents required to submit the application (Registered Business)

- Business Registration Copy
- SME Registration Copy (*if applicable*)
- If a Company, Board Resolution confirming Board of Director's approval for the Application for a Sales Agent and authorizing representative to represent Company.
- NID copy of Authorized Representative
- NID copy of staffs involved in the selling of HDC's properties
- Police Report of staffs involved in the selling of HDC's properties

4. Eligibility Criteria

1. If an individual, Applicant shall be of a Maldivian Nationality.
2. If a Sole Proprietorship, Partnership or Company, Applicant shall be a 100% local business and registered at the Ministry of Economic Development.
3. If an SME, Applicant shall be registered as an SME at the Ministry of Economic Development.
4. Applicant shall not have any legal proceedings against the Applicant and shall not have any payments outstanding to HDC, at the time of the application.

For HDC Use Only

Application Checked by:

Name	Date	Signature
<input type="text"/>	<input type="text"/>	<input type="text"/>

Application Approved by:

Name	Date	Signature
<input type="text"/>	<input type="text"/>	<input type="text"/>

Terms and Conditions

1. Authorized Sales Agents

- 1.1 Once an Application is approved by HDC, Applicant shall fulfill the following
 - 1.1.1 Payment of Registration Fee
 - 1.1.1.1 Individual or Company: MVR 1000
 - 1.1.1.2 SME's: MVR 500
 - 1.1.2 Applicant shall undergo a training session and score minimum 80% on the examination conducted by a Third Party Trainer approved by HDC.
 - 1.1.2.1 Applicant shall pay the training fee set by the Third Party
 - 1.1.2.2 If Applicant is an Individual, he/she shall attend the training course conducted by HDC. The individual shall not have the right to send a third party for the training session on behalf of him/her.
 - 1.1.2.3 If Applicant is a Sole Proprietorship, Partnership or Company, the appointed representative of the Applicant shall attend the training course. The appointed representative shall be responsible to train the staff of the Sole Proprietorship, Partnership or Company.
- 1.2 It shall be at the sole discretion of HDC, to decide the number of authorized Agents at any given time.
- 1.3 The highest scoring Applicants on the examinations will be selected, however minimum 80% shall be scored from the exam. Should there be a tie in scores, applicants shall be selected on a first-come first-serve basis. (serial number basis)
- 1.4 Agency Agreement shall be signed once the aforementioned conditions are fulfilled.
 - 1.4.1 If the Applicant is an 'Individual', the Agency Agreement shall be made with the Individual.
 - 1.4.2 If the Sole Proprietorship, Partnership or Company the Agency Agreement will be made with the Sole Proprietorship, Partnership or Company.
- 1.5 A list of all Authorized Agents will be published on HDC's website.
 - 1.5.1 Applicant is required to provide details of all the staffs representing the Company in the sale of these units, and HDC will publish this information on HDC's corporate website. The Applicant shall inform HDC of any changes to their team, and HDC update the website accordingly to keep the public informed.
- 1.6 HDC holds the right to end this program at any given time.

2. Agency Agreement

- 2.1 Agreement shall cover the following terms, and shall not be limited to the following.

2.1.1 Agreement Period

- 2.1.1.1 Agreement period will be 1 year
- 2.1.1.2 Extension of the Agreement can be granted up to 30 days. Extension shall be granted by HDC at its sole discretion if the request is justified and substantiated with satisfactory documents of proof.

2.1.2 Obligations of the Agent

- 2.1.2.1 The Agent shall be responsible for the sale of the residential units/properties assigned to the Agent.
- 2.1.2.2 Agent shall not sell the unit assigned to them at a higher price than the price set by HDC.
- 2.1.2.3 Agent shall not charge any add-ons, commissions or any other charges to the buyer, unless or otherwise defined and instructed by HDC.
- 2.1.2.4 The Agent shall be responsible for the marketing of the residential units assigned to the Agent, that may include, but not limited to, sales events, sales meetings, sales calls, mass media and social media advertising, showings of the residential units to potential clients, etc. If required by HDC, Agents are required to participate in events, forums or seminar organized or elected by HDC.
- 2.1.2.5 The information used by the Agent in the marketing materials shall not contradict with the information provided by HDC to the Agent.
- 2.1.2.6 Agent shall be responsible for any expenses incurred during the sales process including marketing cost, travel, tax or fee etc.
- 2.1.2.7 The Agent shall be responsible for the administrative process of the sale of a unit until the signing of the Sale and Purchase Agreement between the buyer and HDC.
- 2.1.2.8 The Agent shall facilitate the signing of the standard Sale and Purchase Agreement between the buyer and HDC.
- 2.1.2.9 Agent and/or their staff shall deal with the buyer(s) directly, and in a professional manner.
- 2.1.2.10 Agent shall promptly inform HDC of any issues or challenges faced by the Agent in selling the residential units
- 2.1.2.11 Agent shall provide any and all information of the buyer as requested by HDC.
- 2.1.2.12 Agent may collect payments on behalf of the buyer.

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- 2.1.2.13 Agent shall not engage in any misconduct, corrupt, fraudulent, collusive or coercive practices in the name of HDC. HDC shall not be responsible for such acts.
- 2.1.2.14 The Agent shall submit a monthly sales and progress report to HDC before 10th of calendar day of every month as per the requirements or format provided by HDC. Failure to submit of monthly progress report will be considered as breach of Agreement. Granting a period to rectify the breach will be at the sole discretion of HDC.
- 2.1.2.15 The Agent shall not utilize the units/properties for their own use.
- 2.1.2.16 The Agent and/or their staff shall not utilize any other representatives of the agent to deal with the buyers.
- 2.1.2.17 Agent shall not transfer/assign his/her obligations or part/whole Agency Agreement to any other third party.

2.1.3 Obligations of HDC

- 2.1.3.1 HDC shall provide information required for the sales process, that may include but is not limited to sales price of residential unit, eligibility criteria for buyer, marketing materials and other relevant information that needs to be fulfilled in selling the residential unit. Any changes to the provided information shall be informed to the Agent in a timely manner.
- 2.1.3.2 Subject to availability and restrictions, HDC shall provide marketing materials (printed or soft copies), meeting room, event space and access to 3D models, mockup rooms, unit viewing or any relevant marketing resources.
- 2.1.3.3 HDC shall not be liable to any third party by reason of Sales Agent by the company herein, or by reason of any misrepresentation by Sales Agent.

3. Assignment of Units

3.1 Units shall be assigned based on availability and requirement of HDC

3.2 Residential Units

3.2.1 Two options of unit assignment will be offered to Agents. Agent shall have the choice to opt for one or both options during the Agency Agreement period.

3.2.2 Option 1: Assignment of Residential Unit Pool to Sales Agents.

- 3.2.2.1 Unit Pool will be formulated by HDC.
- 3.2.2.2 HDC has the rights to add or remove units from this pool and Agents shall be informed of any changes accordingly.
- 3.2.2.3 Even though the same unit may be marketed to multiple buyers, to avoid duplicate selling, a unit shall be reserved once booking fee payment is made to HDC by the respective Buyer.
- 3.2.2.4 Booking shall be made via HDC's booking portal or from HDC's Sales Office, unless or otherwise stated by HDC, and will be treated on a first-come first-serve basis.

3.2.3 Option 2: Assignment of Specific Residential Units to Sales Agents.

- 3.2.3.1 Agent shall pay the booking fee amount to secure a specific unit. These unit(s) will not be available for other Agents, or to HDC to sell.
- 3.2.3.2 The validity of this booking fee shall be 30 days. Should the unit not be sold, booking fee shall be released at the expiry date, after deduction of administration fee, and unit will be available to be sold again.
- 3.2.3.3 Administration fee shall be 10% of the booking fee.
- 3.2.3.4 Bookings shall be made at a first-come first-serve basis.
- 3.2.3.5 The maximum number of units an Agent may secure at any given time is 05 residential units.
- 3.2.3.6 The number of unit(s) an Agent may secure at any given time is subject to availability of unit(s), and where applicable, based on the compliance on the obligation of the Agency Agreement and previous performance of the Agent. However, such allocation of the units shall be at the discretion of HDC.

4. Sales Commission

- 4.1 Agent shall receive a sales commission on each sale confirmed.
- 4.2 The rate of sales commission shall be determined on a case-by-case basis and announced on HDC's corporate website.
- 4.3 HDC will pay the Agent the sales commission at the specified rate, upon successful receipt of payments, and as per payments made to HDC. Should there be any payment disbursed, commission will be paid as per disbursed amount.

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5. Renewal of the Agency Agreement

- 5.1 Renewal of an Agency Agreement shall be as required by HDC, based on an Agent's performance and at the sole discretion of HDC.
- 5.2 An Agent shall score a minimum combined score of 30% on their performance evaluation to qualify for renewal of their Agency Agreement.

6. Performance Evaluation

- 6.1 An Agent's performance will be evaluated based on the number of sales completed within the Agreement period, and based on the rating and feedback provided by the Buyers
- 6.2 Agent's performance will be evaluated every year.
- 6.3 The rating by HDC and customer rating will be combined at the end of the Agency Agreement period to determine to final rating of the Agent.
- 6.4 Agent rating by HDC shall be as follows:
 - 6.4.1 5 Star Rating: If Agent sells 5 or more units from the unit pool
 - 6.4.2 4 Star Rating: If Agent sells 4 units from the unit pool
 - 6.4.3 3 Star Rating: If Agent sells 3 units from the unit pool
 - 6.4.4 2 Star Rating: If Agent sells 2 units from the unit pool
 - 6.4.5 1 Star Rating: If Agent sells 1 unit from the unit pool
 - 6.4.6 Should the residential units available for Agents be less than 5 units at the date of signing the Agency Agreement, then the total units available shall weigh 5 star rating and the rest shall be pro-rated accordingly.
- 6.5 Agent rating by Buyer will be as follows:
 - 6.5.1 5 star rating – highly satisfied
 - 6.5.2 4 star rating – satisfied
 - 6.5.3 3 star rating – neutral
 - 6.5.4 2 star rating – dissatisfied
 - 6.5.5 1 star rating – highly dissatisfied
- 6.6 Buyer may also post a comment or feedback via the booking portal.
- 6.7 Each star rating is a score of 10% (i.e. 1 star is 10% and 5 star is 50%)
- 6.8 Total score for an Agent will be calculated by combining the star rating by HDC and buyer.

7. Termination

- 7.1 HDC, at its discretion, may terminate the Agreement without any prior notice and without compensation, if;
 - 7.1.1 The Agent have not fulfilled their obligations within the stipulated timeframe,
 - 7.1.2 The Agent shows not or inadequate progress in the monthly progress reports submitted.
 - 7.1.3 The Agent has engaged in misconduct, corrupt, fraudulent, collusive or coercive practices.
 - 7.1.4 The Agent is in breach of any fundamental terms and conditions in the Agency Agreement.
- 7.2 If a sales process is incomplete at the time of termination of the Agency Agreement, HDC shall take over the function and complete signing of the Sale and Purchase Agreement with the buyer.