**Section 1450.120 Assumed Name**

a) If a sponsoring broker, acting as a sole proprietor, operates under any name other than that appearing on the sponsoring broker's license, the sponsoring broker shall submit to the Division a copy of the sponsoring broker's registration under the Assumed Business Name Act [805 ILCS 405]. The assumed business name registration shall be obtained in each county in which the assumed business name is used.

b) If a sponsoring broker, acting as a partnership, corporation, limited liability corporation, limited partnership, or limited liability partnership, operates under any name other than that appearing on the sponsoring broker's license, the sponsoring broker shall submit to the Division a copy of the filing or certificate authorizing it to do business under an assumed name under the Assumed Business Name Act [805 ILCS 405]. The assumed business name registration shall be obtained in each county in which the assumed business name is used.

c) Any partnership, corporation, limited liability company, limited partnership or limited liability partnership operating under any name other than that appearing on its application for a license shall submit to the Division a copy of the filing or certificate authorizing it to do business under an assumed name from the Illinois Secretary of State's Office.

d) Sponsored licensees, including a team or teams, may not operate under an assumed business name other than an assumed business name of their sponsoring broker.

e) The sponsoring broker shall submit the information to the Division within 30 days after registration of the assumed name in a format provided by the Division.

(Source: Amended at 45 Ill. Reg. 2851, effective February 23, 2021)