

## Summary of Questions

Proposals to address problems and concerns

**Q1** Do you agree that there is a lack of accountability and transparency in relation to the VRB's operations?

Yes

**Q2** Do you agree that the composition of the Valuers Registration Board is problematic? If so, how?

Yes. There is currently no one on the board from outside the industry.

**Q3** Do you agree with the proposal to constitute a new board which would include lay people with specialist expertise?

Yes

**Q4** Do you agree that it should not be mandatory for registered valuers to join NZIV or any other professional association?

No. It should be mandatory.

**Q5** What if any issues do you think would need to be managed if professional association membership was voluntary?

CPD, disciplinary actions.

**Q6** Do you think that a tiered complaints system could deliver the benefits outlined above? If not, why not and do you have any thoughts on how else those benefits might be realised?

Yes. More emphasis on settlement instead of every case going through the board.

**Q7** Do you think it is possible to reduce the reliance on check valuations and, if so, how might this be done?

Yes by settlement.

**Q8** Is the range of sanctions proposed above adequate? If not, what other sanctions would be appropriate?

Seems adequate

**Q9** Is there a need for compliance monitoring and if so, by whom?

Yes from a body outside of the organisation

**Q10** Do you agree with the proposal for the VRB to undertake more analysis of complaints and outcomes? Why/why not?

Yes. For the purpose of valuer education.

**Q11** Do you agree that "registered valuer" should be the only protected title? Why/why not?

Yes

**Q12** Do you think it necessary or desirable to change the existing registration period and/or registration renewal requirements? Why/why not?

No

**Q13** If you have answered “yes” to the above question, please indicate whether you prefer one or other of the suggested approaches or another approach.

**Q14** Should CPD be mandatory? Why/ why not?

Yes as changes occur all the time that valuers need to be aware of.

**Q15** Do you agree with the proposal for setting practice standards? Why/why not?

Yes

**Q16** Do you agree with the proposal for setting ethical standards? Why/why not?

Yes

**Q17** Do you agree that the minimum age requirement should be removed?

Yes

**Q18** What do you consider are the benefits and costs of implementing any or all of the proposals?

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**Q19** Do you think there are any aspects of the current occupational regulation scheme for valuers that impede competition in the supply of valuation services? Please specify which aspects and how they impede competition.

No

**Q20** Do you think the occupational regulation of valuers should be liberalised? If so, what aspects of the scheme should be liberalised and what benefits would this have?

No

**Q21** Do you think the three year supervised experience period for New Zealand graduates is too long? If so, how long should the experience period be?

No, potential to be two years for residential only.

**Q22** Do you favour a tiered registration system that provides for provisional registration (with less experience and other requirements) as well as full registration?

Yes

**Q23** Should the requirement for overseas valuers to have at least one year’s practical experience in New Zealand be retained?

Yes + registration process.

**Q24** Do the existing degree courses and post-graduate training requirements provide registered valuers with the expertise required to do sum insured valuations?

No

**Q25** Is there a need for practice standards covering sum insured valuations?

Yes

**Q26** Could registration requirements be reduced for some types of valuation?

Yes – residential only.

**Q27** Are the current registration requirements excessive for valuers who only carry out residential valuations? What would be the risks and benefits to consumers if the requirements were reduced?

Yes. Risks of possible errors. Benefits reduced costs.

**Q28** Are there any risks in allowing registered valuers who have not passed degree courses in valuation to do rural valuations?

Yes unless supervised by a registered valuer experienced in that field.

**Q29** Are the valuation qualifications offered by the accredited universities fit for specialist purposes? If not, what are the problem areas?

No. Specialist commercial properties and specialist rural properties.

**Q30** Do you think any changes are required to the existing professional indemnity insurance arrangements?

Yes

**Q31** If so, do you favour either of the options outlined above or have an alternative suggestion?

Mandatory professional indemnity insurance.