

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

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

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

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

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?

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

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

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

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.

