

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

A1 There would appear to be a lack of transparency.

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

A2 Yes, on the basis that appointments to the board are sometimes not particularly transparent and procedures are not obvious. Limitations on how long members can serve on the board are also an issue.

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

A3 Should still be predominantly Valuers but possibly some lay expertise (i.e. lawyers, real estate agents, developers, town planners) would give balance. However cost is also an issue and it would be difficult to find people who would be willing to provide their services for free.

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

A4 No.

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

A5 Public understanding of the profession would be an issue. Also funding and control over membership. Potential for different standards and practices.

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?

A6 Yes. However will need to be transparent, well defined with good systems in place to streamline process.

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

A7 Not likely. Possibly a valuation review system or a cheaper alternative as an initial test.

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

A8 The range of sanctions is appropriate. However, it could also include "name and shame" for various cases. A better compliance monitoring is to be encouraged but that would also require compulsory membership for it to be feasible.

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

A9 The PINZ Quality Assurance System (QAS) has an inbuilt monitoring process but not all firms are part of this. Any valuer found to transgress should be under a compulsory monitoring regime until satisfactory performance achieved. CPD compliance should also be monitored by the institute. However this would incur additional cost. Possibly better monitoring systems should be implemented such as streamlined online processes or putting the liability onto firms.

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

A10... Yes. Would be educational.

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

A11 Yes. The term "Public Valuer" is confusing and a discredit to registered valuers.

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

A12...Yes, a better link required between Annual Practising Certificate and CPD compliance.

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.

A13...Suggested approaches appear reasonable.

Q14 Should CPD be mandatory? Why/why not?

A14...Yes. Needed to keep up skills and to keep up to date with current trends.

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

A15 I agree that there should be a legislative process for setting practice standards, whether that is via the VRB or other institutes.

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

A16 Agree with proposal for setting ethical standards but there should be greater emphasis and provision for valuers to raise issues with governing body when a practising member is known or appears to be behaving unethically, or incompetently.

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

A17...Agree. Not relevant.

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

A18...Procedural and administration benefits are outlined but we suspect a major shortfall on assumed cost benefits. Funding costs likely to significantly increase.

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.

A19 None come to mind.

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?

A20 No. The occupational regulation of valuers should not be liberalised.

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?

A21... No. Three years is not too long.

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

A22 No. The market would likely require valuations to be completed by members with "full registration".

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

A23 Yes

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

A24 No

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

A25...Yes

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

A26 Would not agree with registration requirements being reduced.

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?

A27 No. Even if the valuer only carried out residential valuations they should still have a good understanding of how the other sectors work.

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

A28 Yes.

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

A29 No. More practical experience required to link to theory.

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

A30 No.

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

A31

Other Issues

1) Potential for costs to increase exponentially.

2) Does not consider the QAS system.