

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

A1 I think that information in regards to the VRBs operations should be made available.

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

A2 Appointment process is not transparent, nor does there appear to be any information as to any "time in office" limitations.

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

A3 Majority of valuers with the remainder lay people.

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

A4 No, I don't agree. Should be mandatory. But to ONE association only.

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

A5 Shouldn't be voluntary.

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 A tiered system in my opinion would work better. Lower level complaints handled quickly and more efficiently. And transparent. The current system is too long and drawn out, too expensive. Lacks transparency.

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

A7 I think lower level offending 'peer reviews', but more serious offences check valuations are necessary.

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

A8 Sanctions must be commensurate with the seriousness of the charge.

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.

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

A10 Analysis and publication of results would be beneficial as part of the education process.

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

A11 Strongly agree and it should be the only title referred. This is best understood by the public.

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 ensure continued upskilling and cognisance of current trends/codes of practice, however it needs to be monitored better, too many valuers get away with claiming things that are not relevant.

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

A15 Giving VRB the ultimate responsibility of approving practice standards is another layer of responsibility that will incur an administrative cost. The creation of multiple valuers Institutes will exacerbate the problem.

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, it is irrelevant given the other time and technical benchmarks.

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

A18 Benefits would be more procedural than cost effective.

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 Not aware of any aspects that may inhibit competition.

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 We do not think the occupational regulation of Valuers should be liberalised. Any "watering down" of training and qualifications is undesirable.

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 I think three years is fine.

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 Do not agree with a tiered registration system. It would be confusing for the public and require another layer of administration and regulatory costs.

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 No not at all. I think you should be registered to perform any valuation work. Again reduces the confusion in the public's eyes, as there is still types of valuation work that does not require a registered Valuer.

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 not at all. I think that 3 years should be the bare minimum. If reduced erodes the public confidence.

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

A28 Yes very risky, rural valuations (economic farms) require years of experience and specialisation as do other going concern type properties such as hotels, motels, boarding houses and resthomes.

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

A29 No. Practical side of valuing very limited, particularly building construction knowledge, the papers on these need to be more extensive.

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 Disclosure of insurance cover would be beneficial to the public.

Other Issues

New proposals for VRB and complaints committee are discussed but silent on the subject of remuneration. Unless LINZ is expecting these positions to be filled by volunteers, members will need to have adequate compensation so there is a cost implication.

The discussion document gives no recognition to the benefits of the QAS Certification recently introduced by PINZ and how this model should impact on regulatory controls, elevation of standards, professional recognition and public confidence.

