



14 July 2014

Key questions:

- Q1 Do you agree that there is a lack of accountability and transparency in relation to the VRB's operations?**
- Q2 Do you agree that the composition of the Valuers Registration Board is problematic? If so, how?**
- Q3 Do you agree with the proposal to constitute a new board which would include lay people with specialist expertise?**

Q1. Not sure if there is a lack of accountability or transparency but due to how often the board meet and the length of time a case takes to action/complete things tend to drag on too long to be of any benefit to the public or the valuer in question.

Q2. Yes I feel the composition of the VRB is problematic, it can be one sided, swayed to their level of expertises eg. Commercial, rural etc

Q3. Yes to new board, to include lay people with specialist expertise.

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

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

Q4. Agree it should not be mandatory for Registered valuers to join NZIV.

Q5. Issues could include who would fund the NZIV or any Professional Association if membership was voluntary. Their survival as a professional association could be at question, surely.

- 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?**

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

Q6. Yes to tiered complaints system to stop the bottle neck of complaints.

Q7. A fee as a warning device might be a deterrent in itself. But I feel check valuations are the only way possible to gauge the true extend of a supposed "wrong valuation call".

Or on a user pays system - depending on who is found to be guilty. This could be incorporated into the tiered system at any stage.

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

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

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

Q.8 Yes

Q9. With compliance monitoring I feel as a bare minimum each valuer should have to submit their CPD points with their annual practising licence payment. This could be then loaded against the valuer on a national register. (Administer by who ever collects payments in the future for practising certificates).

Q.10 Yes and No – this will add to cost. Could it not be done by a university as further study, say every two years for an on-going learning tool and uploaded then put on a website for members to access.

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

Yes – I feel the public don't really understand the importance of this title, so by having "public valuers" in the mix you are just adding to confusion.

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

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?

Q12. Yes as in Q9 above, your CPD points should be achieved and declaration made as do other professional bodies. As money tends to drive some people too much and they don't take the necessary time to continue with their training due to losing business..

Q13. Favour the less extreme intervention and declaration approach.

Q.14 Yes for mandatory, as above. (We never stop learning).

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

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

Q15. Yes, as we have now, set by our professional body.

Q.16 Ethical Standards can be set by Government as is standard to other professions.

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

Yes minimum age should be removed, but a definite proof of work experience should be included and some criteria around this. (Eg. Working for a bank as a rural manager does require valuation methodology, a point of contention when I went up for registration, even while I was being supervised by Registered Valuers, within the bank. This really needs to be looked into as banks tend to recruit on this basis saying you can become a Registered Valuer through the bank system, when in reality it's a lot harder to achieve now than in the past)

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

The current system is not efficient, so I feel the package of proposals has to be looked at to be able to move forward.

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.

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?

Q19. I feel that valuers are their own worst enemy. Too many act in a secret squirrel society and don't want to share information with others in fear of losing work. The clearing houses are helping the industry lift its game and the quality assurance system is also helping improve what is offered to the public.

Q20. I feel Valuers also need to get real about what they charge, lawyers are not shy at charging for a professional service. The level of competition in some areas causes the fees to drop out of fear of losing a job, when the valuers should be concentrating on providing the best service and product to justify what the fee is and support the level of expertise that they offer. Too many underrate their level of experience in fear of losing work.

Wages, commission paid to graduates is a big issue and one that made me choose the banks initially over working for a valuation firm. We need to get smarter at how we pay graduates, whether it be on a job by job basis around other employment etc. It's very hard for the one man operators - financially, even if more scholarship type programmes were created and funded elsewhere, helping train new valuers to the profession and support small businesses.

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?

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

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

Q21. Two years I feel is long enough, then with on-going mandatory requirements such as compulsory CPD, even more hours of training in the first two years after registration. (This could possibly be funded by grants or ministry funds to encourage, such as what they do to encourage teachers to the industry).

Q22. Yes to a tiered registration system, that provides for a provisional registration. (A mix is needed to cater for valuable other property experience that may get overlooked in the current system.)

Q.23 Yes to one year for overseas valuers and same as Q21, a probation period of more CPD's in first two years out practising.

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

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

Q24. I would think not but I did my qualification 10 years ago, this may have changed and would need to be checked with the learning institutions.

Q.25. Yes most definitely, down to what local information must be research first and who you got it off, dates etc. This needs to be in the audit trail.

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

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

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?

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

Q.26 Yes possible but still with more CPDs and probation period added on the end

Q.27 Yes and no, depends on their work experience/life experience. Could be assess on better tier system. What follows the registration period will always be the crucial part, to ensure any new valuers are not left to sink after being let out in the big wide world. (To further protect the public).

Q.29 Not sure what are the problem areas, maybe it would be best to survey the towns who use some of the local graduates directly from these institutions.

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

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

Q30. They are getting better and more competitively priced, especially for group schemes. One man operators are still less fortunate.

Q.31 Capping liability – yes in favour