

## Cameron Munro

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**From:** Karen Scott-Howman <Karen.Scott-Howman@nzba.org.nz>  
**Sent:** Thursday, 11 September 2014 2:58 p.m.  
**To:** Cameron Munro  
**Subject:** Amended email on Valuers Consultation - Please replace [changes made to last bullet point]

Hi Cameron

Thank you for this update.

As discussed with you, we have canvassed our members for comments to provide for you on behalf of the industry (albeit out of time for your formal submission process).

Overall we welcome the Review of the Occupational Regulation of Valuers and thank LINZ for the work which has gone into the review to date.

We make the following brief comments:

- We are supportive of steps taken by LINZ and the industry to improve and update the valuers regime, in particular where these improvements relate to registration, complaints and the operation of the disciplinary process.
- The industry relies on a well-functioning valuer system, and therefore we are interested in the maintenance of and improvements to current valuation standards.
- We welcome steps to improve the transparency, efficiency and membership mix of the Valuers Registration Board (VRB).
- It is important to the banking industry that there is a representative VRB and, accordingly, we support the governance proposals in the Discussion Document which would allow for appointment of lay people with specialist expertise to the VRB.
- In general, we think current valuation standards are workable from our perspective. However problems arise when valuers don't follow the standards. So a review of the disciplinary process is particularly welcomed, with issues such as efficiency (e.g. the length of time taken to reach resolution of a disciplinary matter), expense in pursuing actions and effectiveness of disciplinary outcomes (e.g. reviewing a valuer's ability to continue practising) being considered and improved.
- In our view, it should remain mandatory for registered valuers to join NZIV or another professional association. It is, in our view, important that there is a professional organisation that can provide leadership for valuers and a point of contact for dialogue with stakeholders, including banks.

I hope this is of assistance and apologise for the delayed response.

Kind regards  
Karen

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