

Continuing Professional Development 2021

Reference: Continuing Professional
Development Policy

Effective: 16 January 2021

Review: 16 January 2022

Owner: General Manager,
Education

1. Purpose

This policy provides an overview of the aims and requirements of the Continuing Professional Development (CPD) Program.

All members in active practice have a requirement to participate in the API CPD program.

The API CPD program is an annual program and members are required to submit their CPD for each year that they remain in active practice.

Members that have an exemption from participating in the APIV scheme and retain either RPV or CPV post-nominals are required to participate in the CPD program. Including any mandatory modules for their membership category and/or certification level.

2. Aim

The aims of the CPD program are:

- 2.1 To advance the individual member's knowledge, skills, and competence, for the benefit of the community in which they serve, and
- 2.2 To encourage a culture of life-long learning that promotes collaboration and peer review, reflective practice, and
- 2.3 To provide Members of the API with evidence of compliance with the CPD program through an annual Certificate of Compliance.

3. Professional Member Obligations

3.1 An API and/or APIV Member must, at all times, observe and comply with the following as applicable to their membership, any certifications held, and the professional services undertaken by an API and/or APIV Member:

- a) the API Constitution;
- b) the APIV Constitution;
- c) any policies set by the API and/or APIV;
- d) any rules and/or codes set by the API and/or APIV;
- e) any valuation standards or valuation protocol or valuation and property guidelines, prepared and published or adopted by the API and/or APIV;
- f) carry out their professional services ethically, with honesty, competence, in good faith without personal bias and without detrimentally impacting the good name and reputation of the API; and
- g) carrying out of their engagement/professional dealings, with respect, with clients, other Members, the API and APIV and its staff.

4. CPD Year

- 4.1 The CPD year runs from 1 January to 31 December each year.
- 4.2 Requirements are the same for those undertaking full-time and part-time work.

5. CPD Requirements

5.1 Every CPD year Associate, Provisional, Fellow and Life Fellow Members must complete 20 CPD points. Members in the MAPI category must complete 10 CPD Points. 1 CPD point is accrued per hour of CPD activity or equivalent.

6. Mandatory CPD requirements for all Professional Member Categories

6.1 Each year, holders of a Professional Membership as defined in the API Membership Policy must complete the following module as set out in Table 1.

6.2 The module listed in table 1 counts toward structured CPD points.

Table 1: Mandatory CPD requirements for Professional Member

Module name	Hours	Activity	Frequency	Due Date
API Ethics and Rules 2021	2 hours	Completion of API Ethics and Rules 2021 (on-line).	Annually	31 December 2021

7. Mandatory CPD requirements for RPV and CPV certifications

7.1 Each year, holders of CPV and RPV certification must complete the following modules as set out in Table 2.

7.2 The modules listed in table 2 count toward structured CPD points.

7.3 The exception to 5.1 is the RVSI module is only required to be completed by those CPV & RPV who undertake residential mortgage valuations.

Table 2: Mandatory CPD requirements for RPV and CPV certifications

Module name	Hours	Activity	Frequency	Due Date
Risk Management Module	2 hours	Completion of RMM (on-line or workshop).	Annually	31 December 2021
API Ethics and Rules 2021	2 hours	Completion of API Ethics and Rules 2021 (on-line)	Annually	31 December 2021
Residential Valuation Standing Instruction (RVSI)	2 hours	Completion of on-line course	Updated by the RVI Group	Version 3.3.3 due October 2021. Complete by 31 December, 2021
International Valuation Standards (IVS)	2 hours	Completion of on-line course	Updated by the IVSC	No new module for 2021

8. Defining a CPD Activity

8.1 All CPD should update knowledge or address individual development needs. A CPD activity can either be structured or unstructured.

8.2 The limits on unstructured CPD are outlined in Table 3.

Table 3: The limits on unstructured CPD.

Member Type	CPD Year	Structured CPD	Unstructured CPD
Professional Member other than MAPI	2021	Minimum of 15 points	Maximum of 5 points
MAPI	2021	Minimum of 7 points	Maximum of 3 points

8.3 Structured CPD should be designed around learning objectives and outcomes, which may include assessment.

8.4 Structured CPD can include attendance and participation at a:

- Seminar
- Workshop
- Short course
- Conference
- Technical site visit
- On-line learning program
- Higher education coursework

8.5 Structured CPD may include preparation and presentation of materials for teaching.

8.6 Unstructured CPD includes attendance at informal knowledge sharing events, attending API committee meetings or approved API working groups.

8.7 Unstructured CPD can include self-managed learning, such as reading journal articles.

9. CPD exemptions

9.1 A Member may make a written application for an exemption on the required [form](#)

9.2 Members returning from Parental leave must be up to date with the mandatory CPD requirements.

9.3 Student members are not required to participate in the CPD Program.

9.4 Connect members are not required to participate in the CPD Program.

9.5 Retired members are not required to participate in the CPD Program.

9.6 Honorary members are not required to participate in the CPD Program.

9.7 Exemptions from CPD may be granted for a period between three and 12 months. Exemptions may be granted in circumstances such as parental, compassionate, or sick leave, unemployment, or other breaks from practice.

9.8 Members on exemptions should endeavour to keep up to date. Before their return to practice, members should review their knowledge, seeking targeted CPD in their practice area and peer support to address any knowledge or skills gaps that have developed during the exemption period.

9.9 Table 3 below sets out CPD points on a pro-rata basis for members granted an exemption or new members who join the API during the CPD year

Please [CLICK HERE](#) to access the Application for CPD Exemption form

Table 3: CPD points on a pro-rata basis

Month of joining or re-joining	CPD requirement (points)
January	20
February	20
March	20
April	15
May	15
June	15
July	10
August	10
September	10
October	5
November	5
December	0

10. Certificate of CPD Compliance

10.1 Members can access an annual CPD Certificate on fulfilment of CPD obligations.

11. Record keeping

11.1 Members are required to maintain a record of all CPD activities using the API [CPD diary](#).

11.2 Members must lodge all non-API CPD events in the [CPD diary](#).

11.3 Members should ensure that for each CPD Activity, the following information is kept:

- a) Date of activity, provider, format, description, enrolment details
- b) Number of CPD points claimed and whether the activity relates to a compulsory area.

11.4 Members must hold valid 'Certificates of Completion' for the completed API mandatory modules.

11.5 Members must hold a 'Certificate of Compliance' for the preceding year to evidence compliance with this policy. This does not preclude a member undertaking required activities in the current year.

12. CPD audit

- 12.1** Where required, Members must satisfy the API's CPD requirements relevant to their membership category and certification as prescribed in the API's Continuing Professional Development Policy.
- 12.2** A random audit will be conducted each year to ensure adherence to CPD requirements. Members who are selected in a random audit are required to provide evidence of the requisite number of CPD points as well as certificates of completion for any mandatory modules or training as prescribed by the API from time to time.
- 12.3** Any Members who are non-compliant with their CPD obligations will be managed in accordance with this Policy.

13. Professional Misconduct

- 13.1** All Members who are in breach of their Professional Member Obligations, will be processed and managed in accordance with the Professional Conduct Policy.