



2023 APIV Membership Renewal - Compliance self-declaration

Introduction

The Australian Property Institute Valuers Ltd Professional Standards Scheme ('APIV Scheme', also known as the APIV Limitation of Liability Scheme) is a legal instrument that provides the APIV members with an opportunity to cap their liability to a predetermined limit in the event that a claim is raised with respect to their occupational liability. The APIV Scheme binds the APIV to monitor, enforce and improve the professional standards of its members and protect consumers of professional services.

The Professional Standards Councils ('PSC'), independent statutory bodies responsible for promoting professional standards and consumer protection, regulate the APIV and its members.

APIV and its members have various compliance obligations pursuant to the professional standards legislation. A crucial aspect of such obligations is the requirement for members to declare their compliance annually and the APIV to monitor members' compliance.

Purpose of the Self-Declaration

It is the APIV members' responsibility to determine their obligations and ensure that their compliance with the requirements of the APIV Scheme and the professional standards legislation.

APIV members complete the declaration process via the Compulsory Annual Compliance Questionnaire (Declaration) ('the Questionnaire'). At the renewal of their annual APIV membership, each APIV member who is an insured Business/Company is required to self-declare compliance with various obligations under the professional standards legislation by completing the Questionnaire.

As the Questionnaire is a critical component of your APIV membership compliance, if you do not provide us with the information requested or any additional information we request, **we will not be able to process your membership renewal or confirm your participation in the APIV Scheme.**

What if I do not complete the renewal?

- No ability to claim the protection of the Scheme if a claim arises.
- Breaches the APIV and API Membership Policy.
- Noted as non-compliant to the APIV board.
- Noted and reported as non-compliant to the Professional Standards Councils - our governing government body.
- Expulsion from the APIV Scheme,
- Your CPV or RPV certification issued by the API may be affected.

Completing the Self-Declaration

What information do I need to complete the Questionnaire?

The Questionnaire requires members to provide a significant amount of information to the APIV.

Prior to commencing the Questionnaire, please ensure that you have the following information/documents at hand to assist you in answering the questions:

- Policy schedule and wording for your Business/Company's current professional indemnity insurance policy ('PII policy');
- Certificate of Currency for your current PII policy;
- Number of Valuations and type of work carried out during the 2022 year;
- Details of the highest single valuation of real property - (or properties if assessed in 'one-line'), undertaken by your Business/Company in the 12 months period immediately before your most recent PI policy renewal date (eg. if your PII policy was last renewed on 1/10/2022, please use the highest valuation between 1/10/2021 and 1/10/2022);
- Details of the highest single valuation of real property as above, but excluding any work categorised as 'Low-Risk Valuation' under the Low-Risk Valuation Scheme Amendment, (click [HERE](#) for further information);
- Latest APIV membership confirmation letter issued by the APIV; and
- 2022 APIV membership renewal Invoice issued by the APIV.

What if I don't understand a question?

We recommend that you seek advice from your broker/professional advisor, or from the APIV team if you need assistance with completing this Questionnaire.

Consent to speak to your PI insurance broker

Sometimes we may need to clarify an aspect of your response with you or your PI insurance broker. To assist with this process, we ask that you provide your consent for the APIV to contact and discuss your APIV membership, PI insurance and claims information with your broker by completing the last section of the Questionnaire. We also ask that you provide a similar consent to your broker to discuss the same with us.

APIV's reporting obligations to the PSC

The APIV respects the privacy of individuals and businesses and acknowledges that the information you provide on this Questionnaire and any attachments may be 'personal information as defined by the *Privacy Act 1988* (Cth). This information is being collected principally to provide aggregated and unidentifiable data to the PSC as part of APIV's reporting obligations.

For further information on the APIV's reporting obligations and privacy policy, please ensure to read the Privacy Statement and Collection Notice found in the last section of the Questionnaire.

As noted above, it is imperative that the information that you provide to the APIV is accurate to the best of your knowledge as it forms the basis for the APIV's reporting obligations to the PSC. The PSC then use the data obtained from the various occupational associations to draft their reports to the Ministers and Parliaments of each state and territory.

Giving false or misleading information to the APIV, and in turn to the PSC and the Ministers, is a serious offence. See, for example, section 307B of the *Crimes Act 1900* (NSW) and similar provisions in other States.

Contact Us

If you have any queries regarding the Questionnaire or other aspects of the annual membership renewal process, you can contact the APIV staff at apivadmin@api.org.au.



2023 APIV Membership Renewal - Compliance self-declaration

Privacy Statement

Australian Property Institute Limited (ACN 608 309 128), Australian Property Institute Valuers Ltd (ACN 143 638 975), and related entities (together API) collect your personal information to perform its functions and provide you with API's various services.

All personal and sensitive information is held by API and its staff in accordance with the API Privacy Policy. For further information about API's collection, use, disclosure, and management of personal information:

- (a) please read API's Privacy Policy at: <https://www.api.org.au/privacy-policy>; or**
- (b) contact API's Privacy Officer via the following details:**

**The Privacy Officer
Australian Property Institute
E-mail: privacy@api.org.au**

The purposes for which API collects your personal information are specified in clause 2 of the API Privacy Policy. Generally, you can deal with API without identifying yourself, however, in certain circumstances, it would be impractical to deal with you anonymously.

API's Privacy Policy also contains information about how you may:

- (a) access, or seek to request, the personal information API holds about you, at clause 14;**
- (b) seek correction of your personal information held by API, at clause 15;**
- (c) complain about a breach of API's privacy obligations and how API will handle such a complaint, at clause 19;**

and includes information about the:

- (d) consequences if all or some of the personal and sensitive information is not collected by API, at clause 3;**
- (e) entities, bodies or persons and types of entities, bodies or persons, from which API may collect personal information about you, at clause 5.6;**
- (f) entities, bodies or persons and types of entities, bodies or persons, to which API usually discloses personal information, at clause 11.7, which specifically includes the Professional Standards Councils (PSC) and the Royal Institution of Chartered Surveyors (RICS); and**
- (g) circumstances in which API is likely to disclose your personal information to overseas recipients, at clause 11.9.**

1. **Privacy Statement**

I have read and understood the Privacy Statement



2023 APIV Membership Renewal - Compliance self-declaration

Collection Notice

The Australian Property Institute Valuers Limited (APIV Limited) is committed to protecting the privacy of the personal information you provide to us.

We need to collect the personal information requested on the Questionnaire to process your annual membership renewal and to discharge our obligations to monitor members' compliance with the Scheme requirements. If you do not provide us with the information requested herewith or any additional information we request, we may not be able to process your membership renewal.

Who do we collect the personal information from?

Generally, we collect your personal information directly from you. However, in some cases, we may receive your personal information from a third party (for example, from your Insurance Broker or if we receive a complaint).

For what purposes do we collect personal information?

We collect your personal information to fulfil our functions and responsibilities under and facilitate compliance with the Professional Standards Legislation and associated regulations, including:

**updating and maintaining membership records;
communicating with you in relation to your membership of the Scheme;
communicating with you to offer products, services and events and when you obtain a product or service or come to an event;
to conduct research.**

To whom do we disclose the personal information?

We may disclose the personal information we collect on this form and any additional information that you provide to us in connection with this application to: to the Australian Property Institute Ltd ACN 608 309 128 (API), which is an associated entity of the APIV, where such information is reasonably considered by the APIV to be relevant to the performance by the API of its objects and purpose. Our relevant staff, contractors, professional advisors and Committee members are involved in delivering our services.

The Professional Standards Councils (PSC) any personal information which it is reasonably necessary for us to disclose for the purpose of fulfilling our scheme administration and reporting functions in accordance with professional standards legislation and as required by the PSC. Such disclosure may include:

Reporting to the PSC on notifications/claims received by members; complaints and

discipline; cost of insurance, etc. This data provided by APIV to the PSC for the purposes of reporting is de-identified and aggregated.

1. **Collection Notice**

I have read and understood the collection notice



2023 APIV Membership Renewal - Compliance self-declaration

Preliminary Information

1. Authorised Person and company Details

Company, Business or sole trader name
(if completing on behalf a group please use the head office details)

Name (who is completing this)

Title

Address

City/Town

State/Province

ZIP/Postal Code

Email Address

Phone Number

Professional Indemnity Insurance information.

The information contained in this section can be found on your:

- **Certificate of Currency**
- **PII schedule**
- **PII policy wording**

This information is required to help the API stay abreast of the insurance market in relation to our members and help with future insurance problems.

1. Is your Business/Company covered by a current professional indemnity Insurance policy (PII Policy)?

Yes

No - Do not proceed, as you are required to have an active PII policy to comply with the APIV insurance standards [APIV Insurance Standards](#)

2. Please upload a copy of your current Certificate of Currency for all PII policies held.

Click choose file then you can drag the document or get it from a file

Choose File

Choose File

No file chosen

3. Who is your PII Insurance provider? Such as Woodina, Coverforce, Liberty and Newline.

4. PII Policy Start and Finish date

What is the start date of your PII Policy

Date

What is the end date of your PII Policy

Date

5. What is your Highest limit of indemnity under your current PII policy?

Select

Refer to your PII policy. (not including Aggregate or reinstatements)

6. Do you consent to the APIV contacting your insurance broker/advisor to clarify and discuss your PII policy and/or APIV membership details for the purpose of your annual APIV membership renewal and, in the event your firm is selected to partake in, the APIV's annual compliance audit?

Authorising the APIV will allow us to contact your broker in relation to any PII, Claims or notification enquiries we may have relating to this declaration.

- No
- Yes

7. Please supply your Broker details so the APIV can keep them up to date with APIV changes.

Please provide their details below.

Brokers Name

Brokers Company

Brokers Email address

Brokers Phone #

8. Does the current PII policy cover defence costs (legal costs and related expenses incurred to defend or settle a claim) as part of the limit of indemnity or in addition to the limit of indemnity?

Clause 6.2 of Australian Property Institute Valuers (APIV) Insurance Standards (for the APIV Professional Standards Scheme) (APIV Insurance Standards) for the requirements relating to defence costs. If in doubt, please refer to your PI insurance broker.)

- Defence costs are covered in addition to the limit of indemnity (eg. \$1m cover with a clause in the wording stating \$500k in defence cost will be covered in addition to the limit amount)
- Defence costs are covered as part of the limit of indemnity (your COC should show the minimum amount as per your category plus show the defence cost, eg. \$1.5m)
- No - I have at least \$500k in assets that can be liquidated within 28 days.

9. What is your highest excess/deductible applicable under the current PII policy?

Scheme Select one

What is the highest excess/deductible under the PII Policy?

Comments if required

10. What is your firm's annual fee turnover for the last year? - calendar year

This will indicate whether your excess/deductible is compliant with the insurance standards.

Select one

What is your firm's annual fee turnover for the last year?

11. Do you have sufficient liquid assets to make one payment of the highest excess/deductible applicable under your PII policy within 28 days of a request for payment? (Please note this is a requirement of the Scheme.)

- Yes
- No (please refer to your broker or independent advisor for guidance on how to remedy this non-compliance with the APIV Insurance Standards)

12. What was your Base Premium paid for your current PII policy (excluding all other chargers) (e.g. \$1,233, \$12,222, \$123,456)? (if you have primary and secondary policy please add them both together)

Your Premium:

Premium \$3,280.00	UW Levy \$0.00	Fire Levy \$0.00	GST \$343.00	Stamp Duty \$324.72	Broker Fee \$150.00
TOTAL (Excluding Credit Card fee) \$4,097.72					
Credit Card fee (inc GST) is					\$40.98

Base Premium

13. Did your PII premium increase or decrease between the previous PII policy and the current PII policy?

Select one

Up or Down

14. What is your Professional Indemnity Insurance Premiums as a % of your annual turnover?

Please select a statement that best fits your situation.

15. In the previous renewal period, which of the following statements best describes your experience with securing PII cover?

Please select one

16. What is the retroactive date for your current PII policy? Please insert a date in DD/MM/YYYY format or "unlimited".

17. Is the retroactive date on the current PII policy on or before the commencement date of your Business/Company's APIV membership? **(Please check your latest membership confirmation letter issued by the APIV for the commencement date.)**

- Yes
- No - please refer to your broker or independent advisor for guidance on how to remedy this non-compliance with the APIV Insurance Standards

18. Does the current PII policy include any automatic reinstatement of the limit of indemnity? If so, how many?

- None (please refer to your broker or independent advisor for guidance on how to remedy this non-compliance with the APIV Insurance Standards)
- One
- Two or More

19. Does your current PII policy contain all the endorsements and exclusions outlined in Standards 11, of the APIV Insurance Standards?

For more information relating to the endorsements and exclusions required under the APIV [Click here for Appendix B](#)

- Yes
- No, but the insurance broker for my Business/Company has confirmed that the endorsement(s)/exclusion(s) is/are not reasonably available on the insurance market. Consequently, the current PI policy cannot be updated
Note: Please retain a copy of the broker's written confirmation for the above
- No, but I will arrange with the insurance broker for my Business/Company to update the current PII policy to include the required endorsements/exclusions.
Note: Please retain a copy of the updated PI policy.
- No. I am aware that the required endorsements/exclusions is/are reasonably available on the insurance market. I have obtained and given due consideration to appropriate and independent insurance/legal/financial advice received and I am comfortable to proceed without updating my PI policy.

20. Should your Business/Company cease to trade, for any reason, during the current PII policy period, does the current PII policy contain a provision that provides run-off cover (“automatic run-off cover”) for 7 or more from the date of your last valuation of real property?

NOTE - The APIV is aware that ‘run-off cover’ is not offered as a standard term in PII policies for Valuer’s and is only offered on a case by case basis.

If your PII policy does provide some type of “automatic run-off cover” please answer ‘Other’ below and provide further details.

- No - but the insurance broker for my Business/Company has confirmed that automatic run-off cover for 7 or more years is not reasonably available on the insurance market to the valuation profession. We would like to apply for an exemption for this requirement.

Note: No further action/documentation is required from you.

- Other - Please explain below

Valuations Undertaken by Your Business/Company

Introduction

Provide your Upper-End Values (highest valuation). This will be the highest valuation you conducted during your last PI policy period.

NOTE: If your Pi policy is still current, report on your last PI policy period. (eg if your policy is from 1/1/2022 - 1/1/2023 then your highest valuation needs to be between 1/1/2021 and 1/1/2022).

NOTE: if you conduct both Low-Risk Valuations and Non-Low Risk Valuations, you will need to disclose both highest valuations

This data is necessary for the APIV to:

Provide you with assistance regarding the Low-Risk Valuation Scheme Amendment (if applicable); and

- **Create de-identified/aggregated data for the benefit of the valuation profession, such as:**
 - **stakeholder education (e.g insurers);**
 - **API member education**
 - **reporting to the PSC; and**
 - **advocating on the behalf of the profession.**

For more information on how this information may be used, please refer to the Collection Notice and Privacy Statement at the end of this Questionnaire.

Assessed Value

In considering the 'assessed value' of real properties (for the purpose of this section of the Questionnaire only):

- **Do not include GST or value attributed to property that is separate to the real property (e.g. chattels, removable plant & equipment).**
- **The sum of the values of multiple units contained in a single report (or advise) is not a single assessed value for the purpose of the APIV Scheme (e.g. 10 separately Titled apartments in a single development valued at \$500,000 each, with a total sum of the values equalling of \$5million.)**

About 'Low-Risk Valuation' Scheme

For more information on LRV Scheme Amendment, please click [HERE](#)

1. **Are you completing this survey on behalf of a Group?** Meaning you are completing this questionnaire for several branches that are APIV Corporate members) (if you a single corporate entity with many staff this does NOT apply to you)

- Yes - Please use one of the below links to complete the highest valuation section of the survey. This must include all APIV Corporate entities renewing in the same month. [APIV Group Valuations](#)
- No - please proceed



2023 APIV Membership Renewal - Compliance self-declaration

Highest Valuation Date

Provide your Upper-End Values (highest valuation). This will be the highest valuation you conducted during your last PI policy period). (if your Pi policy is still current then this information must be between your last Pi policy period. (eg if your policy is from 1/1/2022 - 1/1/2023 and your APIV membership renewal is December each year, then your highest valuation needs to be between 1/1/2021 and 1/1/2022. NOTE: if you conduct both Low-Risk Valuations and Non-Low Risk Valuations, you will need to disclose both highest valuations

1. When was the highest valuation completed?



2023 APIV Membership Renewal - Compliance self-declaration

Type of real property Valuation undertaken?

1. What type(s) of Valuation work has the Business/Company undertaken in the previous PII policy year? please select multiple if applicable

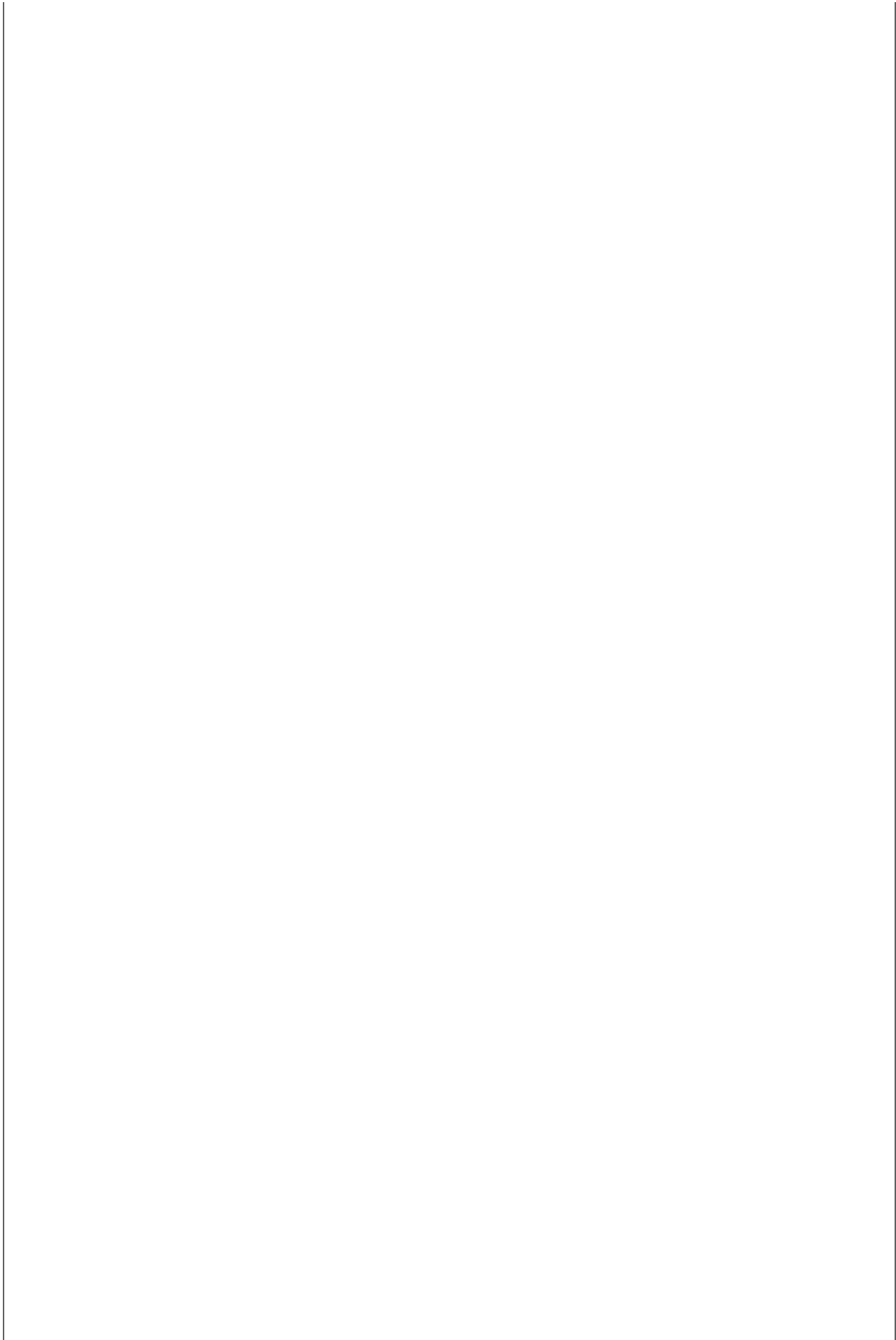
- Category 1 - Real Property valuation Services (exlc LRV, P&M and OOC valuations)
- Category 2 - Low-Risk Valuations (LRV) work only [10 LRV Categories](#)
- Category 3 - Plant, Machinery and Equipment (P&M)
- Category 4 - Other Occupational Services (OOS)

Category	Assessed Value ("AV")	Monetary Ceiling
Category 1 Services Real Property Valuation Services	\$0 to \$3,500,000	\$1,000,000 (fixed)
	\$3,500,001 to \$7,500,000	AV x 33%
	\$7,500,001 to \$100,000,000	\$2,000,000 + (AV x 7.5%)
	\$100,000,001 or greater	\$10,000,000 (fixed)
Category 2 Services	Low Risk Valuations (LRV)	\$1,000,000 (fixed)
Category 3 Services	Plant & Machinery Valuations (P&M)	\$1,000,000 (fixed)
Category 4 Services	Other Occupational Services (OOS) <i>(which is any other professional service that is not encompassed in categories 1, 2 or 3)</i>	\$1,000,000 (fixed)

2. What type(s) of Valuation of Real Property did your Business/Company undertake in your last PII policy year? (if your Pi policy is still current then this information must be between your last Pi policy period. (eg if your policy is from 1/1/2022 - 1/1/2023 then your highest valuation needs to be between 1/1/2021 and 1/1/2022. NOTE: if you conduct both Low-Risk Valuations and Non-Low Risk Valuations, you will need to disclose both highest valuations

LRV - Mean any valuation that falls with 10 categories [10 LRV Categories](#)

Category 1 - Non-LRV - means any other valuations that fall outside the LRV categories.





2023 APIV Membership Renewal - Compliance self-declaration

Development valuation data

1. Valuations of Development Property

Did your valuation firm undertake any 'Valuations of Development Property' during 2022?

'valuations of development property' which is, "any valuation of real property reported on an 'as if complete' basis, regardless of the purpose, where the property is to be constructed, erected, renovated and/or subdivided. An 'existing property' valued utilising the residual method (see IVS 410 Development Property, paragraph 90) is also a valuation of development property."

Yes

No

This information relates to Valuations carried out during your last PII policy period. (if your Pi policy is still current then this information must be between your last Pi policy period. (eg if your policy is from 1/1/2022 - 1/1/2023 then your highest valuation needs to be between 1/1/2021 and 1/1/2022. NOTE: if you conduct both Low-Risk Valuations and Non-Low Risk Valuations, you will need to disclose both highest valuations

Low-Risk Categories

1. What was the highest value for your LRV work? (please enter the amount as shown \$1,234,456) ex GST

2. What was the date of the Valuation?

Date / Time

Date

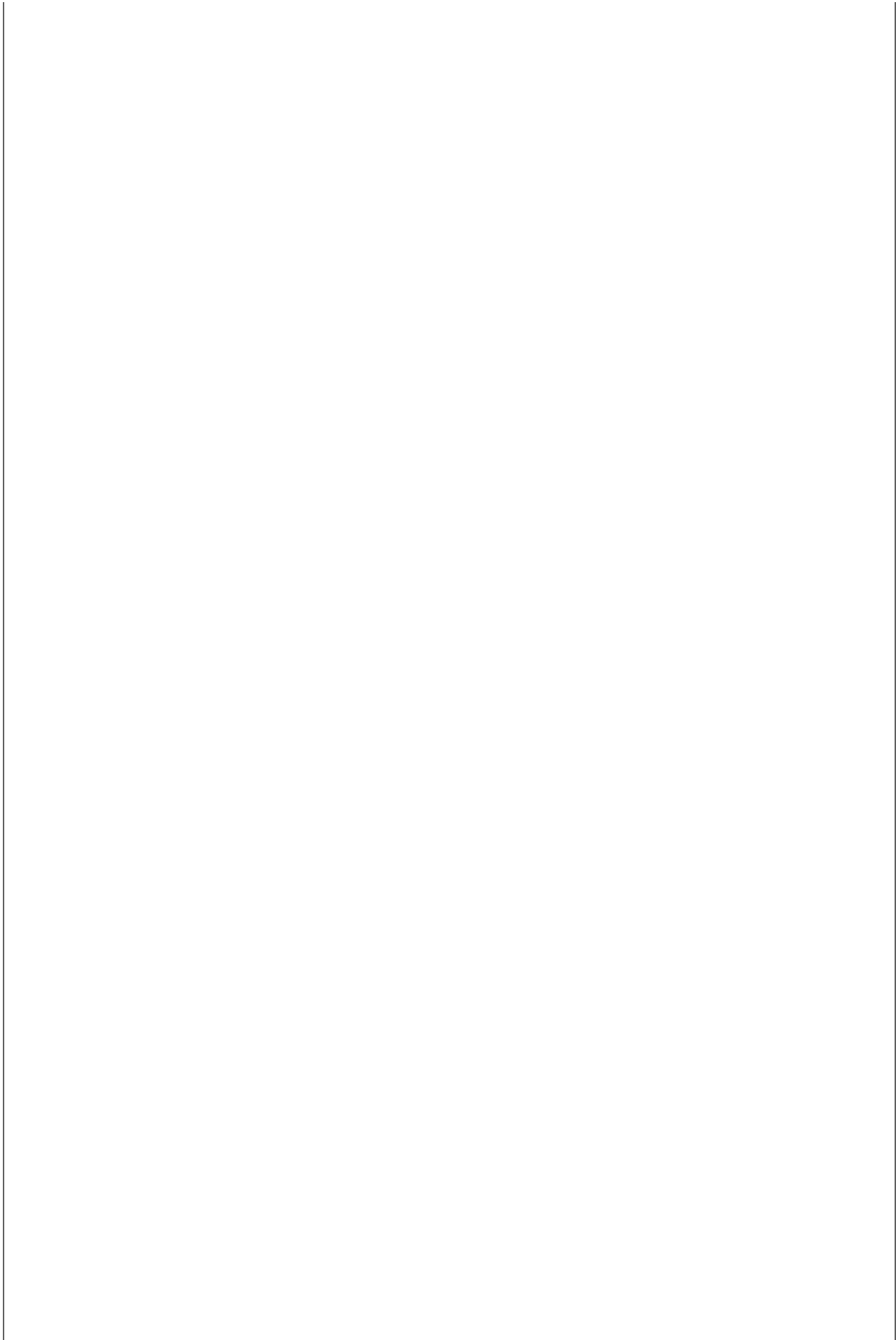
3. What was the Purpose of the Highest Assessed Valuation?

4. Looking at your answer above, is the limit under your firm's current PI policy sufficient to cover the amount of the Monetary Ceiling/Liability Cap (or the highest Monetary Ceiling/Liability of the group of companies) for your firm?

- For Valuations/assessments done before 1st September 2021 refer to [2016-2021 Scheme Documents](#).

Yes

No



Low-Risk Valuations

This information relates to Valuations carried out during your last PII policy period. (if your Pi policy is still current then this information must be between your last Pi policy period. (eg if your policy is from 1/1/2022 - 1/1/2023 then your highest valuation needs to be between 1/1/2021 and 1/1/2022. **NOTE: if you conduct both Low-Risk Valuations and Non-Low Risk Valuations, you will need to disclose both highest valuations**

1. What was the highest value for your LRV work? (please enter the amount as shown \$1,234,456) ex GST

2. What was the Purpose of the Highest Assessed Valuation?

3. What was the date of the Valuation?

Date / Time

Date

4. What was the Purpose of the Highest Assessed Valuation?

5. Looking at your answer above, is the limit under your firm's current PI policy sufficient to cover the amount of the Monetary Ceiling/Liability Cap (or the highest Monetary Ceiling/Liability of the group of companies) for your firm?

- For Valuations/assessments done before 1st September 2021 refer to [2016-2021 Scheme Documents](#).

Yes

No

What type(s) of Valuation of Real Property did your Business/Company undertake in your last PII policy year? (if your Pi policy is still current then this information must be between your last Pi policy period. (eg if your policy is from 1/1/2022 - 1/1/2023 then your highest valuation needs to be between 1/1/2021 and 1/1/2022. NOTE: if you conduct both Low-Risk Valuations and Non-Low Risk Valuations, you will need to disclose both highest valuations

This also relates to any valuations completed that do not fall in the LRV categories.

1. What was the highest value? (please enter the amount as shown \$1,234,456) Ex GST (any valuations that do not fall into the 7 LRV categories) This will determine the monetary ceiling required.

2. What was the date of the Valuation?

Date / Time

Date

3. What was the purpose of the Valuations (eg, mortgage)

4. Looking at your answer above, is the limit under your firm's current PI policy sufficient to cover the amount of the Monetary Ceiling/Liability Cap (or the highest Monetary Ceiling/Liability of the group of companies) for your firm?

- For Valuations/assessments done before 1st September 2021 refer to [2016-2021 Scheme Documents](#).

Yes

No



2023 APIV Membership Renewal - Compliance self-declaration

Filling in the UEV (upper end value) for a group

Information required on your Highest valuation Spreadsheet:

(if your Pi policy is still current then this information must be between your last Pi policy period. (eg if your policy is from 1/1/2022 - 1/1/2023 then your highest valuation needs to be between 1/1/2021 and 1/1/2022. NOTE: if you conduct both Low-Risk Valuations and Non-Low Risk Valuations, you will need to disclose both highest valuations

APIV Group Valuations Completed After 1 September 2021

1. Please upload the highest UEV spreadsheet. ex GST

Choose File

Choose File

No file chosen

2. Does your firm conduct Valuations Development Property?

Yes

No



2023 APIV Membership Renewal - Compliance self-declaration

Category 3 - P&M Valuation Work Only

The information required is from the last PII policy year (if your Pi policy is still current then this information must be between your last Pi policy period. (eg if your policy is from 1/1/2022 - 1/1/2023 then your highest valuation needs to be between 1/1/2021 and 1/1/2022. NOTE: if you conduct both Low-Risk Valuations and Non-Low Risk Valuations, you will need to disclose both highest valuations

Please complete this section for Plant, Machinery & Equipment valuations only. All valuation noted here must be after 1/9/2021 when P&M where eligible to join the APIV Scheme.

1. P&M Valuation work only

What was the Highest Assessed Value? ex GST

2. P&M Valuation work only

What was the date of the Highest Assessed Value?

Date

3. P&M Valuation work purpose

4. Is the limit under your firm's current PII policy sufficient to cover the amount of the Monetary Ceiling of \$1 million?

Yes

No - **please complete the remaining questions and refer to your broker or independent advisor for guidance on how to remedy this non-compliance with the APIV's Insurance Standards.**



2023 APIV Membership Renewal - Compliance self-declaration

Category 4 - OOS Valuation work only

The information required is from the last PII policy year (the one before your current PII policy) (e.g. if your PII policy is still active, the information required will relate to your last PII policy)

Please complete this section for Other Occupational services work only.

Occupation - means the occupation carried out by Participating Members by application of the qualifications, training, skills, practices, disciplines, specialisations, standards, guidelines and experience of Certified Practising Valuers, Certified Practising Valuers (Plant & Machinery) and/or Residential Property Valuers.

Occupational Services - means any service provided by a Participating Member acting in the performance of the Occupation and includes the Category 1 Services, the Category 2 Services, the Category 3 Services and the Category 4 Services as defined in the Scheme Instrument.

1. Please confirm that any category 4 work undertaken by APIV members of your firm has the benefit of appropriate levels of PII cover (at least \$1m PII)

APIV Disclosure statement requirements

The APIV Membership Policy outlines all obligations members are required to follow.

Examples where this disclosure statement must be present

- Letterhead & letters signed by the company or on its behalf
- Fax Cover Sheets
- Documents such as written advice, plans, drawings, specifications and other documents produced for clients but not accompanied by a letter or other document containing a disclosure statement
- Newsletters and other publications
- Memorandum of fees and invoices not accompanied by a letter or other document containing a disclosure statement
- e-mail
- Websites*

1. Is your Business/Company and employees compliant with the above mandatory disclosure requirements? [Disclosure Requirements](#)

Required Disclosure Statement - *Liability limited by a scheme approved under Professional Standards*

Legislation

- Yes
- No - Please explain

2. If your firm provides valuation services in South Australia (under statute), does your website include the limited liability disclosure statement?

If you are in any other state or territory we would recommend this statement be added to your website.

- Not applicable** as we do not operate or conduct valuations of real property in South Australia
- Yes we operate/conduct** valuations of real property in South Australia and **Yes** our website contains the disclosure
- Yes we operate/conduct** valuations of real property in South Australia but we **do not have a website**
- Yes we operate in South Australia and No our website does not contain the disclosure** - Failure to disclose your limited liability on your website is an offence under the South Australian professional standards legislation as well as a breach of the APIV's Professional Standards Scheme requirements. Please provide information as to why not and the steps being taken to rectify this occurrence of non-compliance.



2023 APIV Membership Renewal - Compliance self-declaration

Claim or Notifications

1. How Many Claims/Notifications have you received during the 2022 year period?

	Notification	Claims
Claims and Notification	<input type="text"/>	<input type="text"/>

2. If you have had any claims/notification, have you notified the APIV? If you have not please complete a [Claims/Notification form](#) and then email it to apivadmin@api.org.au to rectify this non-compliance. Please put N/A if you have notified the APIV or you do not have anything to report.

- Yes i have reported all claims/notifications to the APIV
- No i am yet to report a claim/notification to the APIV
- N/A

3. If you have a claim during 2022 was the claimed amount greater than 50% of the Monetary Ceiling applicable to your firm at the time of the valuation?

- Yes - Please contact the APIV immediately
- No
- N/A

Number of Valuations of Real Property, Plant/Machinery and Other Occupational Services Undertaken between 1 January 2022 - 31 December 2022

The information provided will be combined with other responses for analysis and reporting. All information is de-identified and collected subject to the same privacy and data collection/ storage/ use protocols as per the remainder of the survey.

For the purposes of data collection, analysis and reporting, we are seeking the number of valuation and assessments undertaken/ completed by your valuation firm during the 2022 calendar year (1 January 2022 - 31 December 2022) for the following categories by property types/class of;

- 1. Residential,**
- 2. Commercial, Industrial, Retail, and**
- 3. Rural and Agribusiness.**

The categories of valuation/assessments are;

- 1. Mortgage Valuations,**
- 2. 'Low Risk Valuations'*, and**
- 3. Other Non-Mortgage Valuations **.**

We will also be collecting information on the number of 'Valuations of Development Property' * undertaken by your valuation firm during the 2022 calendar year.**

Valuations of Real Property Undertaken between 1 January 2022 - 31 December 2022 means any report or advice provided by a Member where that report or advice includes an opinion or confirmation as to the value of an asset.

Low-Risk Valuation' in the context of the APIV Scheme means Valuation of Real Property undertaken:

- 1 - Valuation of Real Property undertaken in the capacity as an arbitrator**
- 2 - Expert Determination.**
- 3 - Expert Evidence Valuation.**

4 - Financial Reporting Valuation.

5 - Insurance Valuation.

6 - Rate, tax, duty or levy valuation, Valuation of Real Property undertaken for the purpose of determining a rate, tax, duty or levy that applies in respect of the property including but not limited to any council rates, Good & Services Tax or stamp duty; or

7 - Valuations of Real Property undertaken for Resumption purposes.

8 - Asset means-testing valuations

1. Residential Real Property Valuations Undertaken in 2022

How many valuations per category do you conduct?

If you are unsure of the exact figure please best estimate.

Please put a Zero (0) if not applicable

Mortgage - # of Full Inspection

Mortgage - # of Restricted Assessments (kerbside Inspection)

Mortgage - # of Desktop Assessments

Low-Risk Valuations - # of Full Inspection

Low-Risk Valuations - # of Restricted Assessments (kerbside Inspection)

Low-Risk Valuations - # of Desktop Assessments

Other Non-Mortgages - # of Full Inspection

Other Non-Mortgage - # of Restricted Assessments (kerbside Inspection)

Other Non-Mortgage - # of Desktop Assessments

2. **Commercial/Retail/Industrial Real Property Valuations Undertaken in 2022**

How many valuations per category do you conduct?

If you are unsure of the exact figure please best estimate.

Please put a Zero (0) if not applicable

Mortgage - # of Full Inspection

Mortgage - # of Restricted Assessments (kerbside Inspection)

Mortgage - # of Desktop Assessments

Low-Risk Valuations - # of Full Inspection

Low-Risk Valuations - # of Restricted Assessments (kerbside Inspection)

Low-Risk Valuations - # of Desktop Assessments

Other Non-Mortgages - # of Full Inspection

Other Non-Mortgage - # of Restricted Assessments (kerbside Inspection)

Other Non-Mortgage - # of Desktop Assessments

3. Rural/Agribusiness Real Property Valuations Undertaken in 2022

How many valuations per category do you conduct?

If you are unsure of the exact figure please best estimate.

Please put a Zero (0) if not applicable

Mortgage - # of Full Inspection

Mortgage - # of Restricted Assessments (kerbside Inspection)

Mortgage - # of Desktop Assessments

Low-Risk Valuations - # of Full Inspection

Low-Risk Valuations - # of Restricted Assessments (kerbside Inspection)

Low-Risk Valuations - # of Desktop Assessments

Other Non-Mortgages - # of Full Inspection

Other Non-Mortgage - # of Restricted Assessments (kerbside Inspection)

Other Non-Mortgage - # of Desktop Assessments

4. Plant/Machinery & Other Occupational Services

How many P&M valuations per category do you conduct? or

How many Occupational Services have you done?

If you are unsure of the exact figure please best estimate.

Please put a Zero (0) if not applicable

Plant/Machinery

Other Occupational Services (any work that does not fall into Real property, LRV or P&M)



2023 APIV Membership Renewal - Compliance self-declaration

Development Valuation Data

If you are unsure of the exact figure please best estimate.

Please put a Zero (0) if not applicable

‘valuations of development property’ which is, “any valuation of real property reported on an ‘as if complete’ basis, regardless of the purpose, where the property is to be constructed, erected, renovated and/or subdivided. An ‘existing property’ valued utilising the residual method (see IVS 410 Development Property, paragraph 90) is also a valuation of development property.”

1. Number of 'Valuations of Development Property" for each value range

As if complete valuations under \$5 Million

As if complete valuations Between \$5 Million & \$15 Million

As if complete valuations over \$15 Million

2. Number of 'Valuations of Development Property' for the following categories (for all property types/classes)

Mortgage

Low-Risk Valuations

Other Non-Mortgage Valuations

3. Number of 'Valuations of Development Property' for **Residential** property type/class

Note; for residential property valuations, we are looking to collect volume data on 'valuations of development property' of individual dwellings and allotments separate from development property valuations of other residential property, such as multiple dwelling developments and englobo sites.

Individual dwelling/allotment valuations - Volume

Individual dwelling/allotment valuation - Highest assessed value \$

**Multiple dwelling developments/
englobo land - Volume**

**Multiple dwelling developments/
englobo land - Highest assessed value \$**

4. Number of 'Valuations of Development Property' for **Commercial/Retail/Industrial** property types/classes

Commercial/Retail/Industrial - Volume

Commercial/Retail/Industrial - Highest assessed value \$

5. Number of 'Valuations of Development Property' for **Rural/Agribusiness** property types/classes

Rural/Agribusiness - Volume

Rural/Agribusiness - Highest assessed value \$



2023 APIV Membership Renewal - Compliance self-declaration

Declaration

Disclaimer

The information provided in this document is intended to be a general guide only.

This information is not intended to constitute legal, financial or insurance advice, and has been prepared without taking into account your personal objectives, financial situation or needs.

You should carefully consider the appropriateness of this information to your circumstances and seek independent advice from brokers/financial/legal advisers as it is your responsibility to determine your obligations and to ensure that you are compliant with the APIV Scheme requirements and with the requirements of the professional standards legislation for the duration of the Scheme.

The APIV may review a Member or prospective Member's compliance with the Scheme at the time of processing a new application or annual membership renewal or may audit such compliance at any time. Any such review or audit is carried out by the APIV as a purely administrative function in its capacity as the administrator of the Scheme.

It is not the APIV's role to advise the Member as to its compliance obligations and the APIV makes no representation or warranty to Members as to whether or not they are compliant at any particular point of time. Ultimately, whether a Member has met all relevant compliance obligations under the Scheme is a matter which will be determined by a Court in the context of the particular claim in respect of which the member seeks to rely upon the Monetary Ceiling.

The API / APIV do not accept any responsibility for the consequences of any action taken or omitted to be taken by a person, whether a Member of the APIV Scheme or not, as a consequence of anything contained in or omitted from this document.

I further declare that I/the member firm have complied, and will continue to comply, with all of the following:

- Professional Standards Legislation and related requirements including:
 - Completion of Professional Standards Legislation based surveys;
 - If selected as auditee, using best endeavours to co-operate with the APIV in the annual compliance audit process;
 - Providing notifications, claims and settlements data;
 - Immediately advising the APIV when notification or claim approaches the Monetary Ceiling;
 - Providing complaints and discipline data; and
 - Providing PI policy information, data and any other evidence of my/my firm's compliance with the Scheme requirements, as requested by the APIV.
- APIV Professional Standards Scheme
- APIV Insurance Standards, including the maintenance, at all times, of a compliant PI policy and sufficient business/liquid assets
- Disclosure Obligations
- Supervision Guidelines
- API's Constitution, Membership Policy and other policies, procedures and guidelines as published by the API from time to time
- API's Code of Professional Conduct and
- Valuation and Property Standards.

I have sent, or will send, separately to the APIV the details of any notifications, claims, settlements and/or complaints that have been made against the firm and/or its employee(s) and in respect of which the insurers have been notified.

1. I acknowledge i am not using the Cover of Excellence on any documents or my webpage. (please note it is an offence under the act) See below



It is offence under the Act to be using this Logo



2. I acknowledge and accept the survey terms and conditions as per the '2023 APIV Membership Renewal - Compliance Self-Declaration' and agreed to previously in the survey.



3. I acknowledge giving false or misleading information to the APIV, and in turn to the PSC and the Ministers, is a serious offence. See, for example, section 307B of the Crimes Act 1900 (NSW) and similar provisions in other States.

4. Name and Title

5. Email

6. I, being the person named above, declare that the information provided above and any attachment/s is true and correct to the best of my knowledge and belief and that I am duly authorised to make such a declaration on behalf of the member firm.

I Declare



2023 APIV Membership Renewal - Compliance self-declaration

Thank you

The APIV would like to thank you for completing the annual APIV Compliance Self-Declaration, and for your continued efforts and support for the APIV Professional Standards Scheme.