



Continuing Professional Development 2024

API Document

Reference: Continuing Professional Development Policy
Effective: January 2024
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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 with an active membership have a requirement to participate in the annual API CPD program.

Members are required to submit their CPD for each year.

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 and 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

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.
- 4.3 An annual CPD audit will run in the first half of each year for the preceding CPD year.

5. CPD Obligations of Members

5.1 Every CPD year Associate, Provisional, Fellow and Life Fellow Members regardless if they hold RPV/ CPV must complete 20 CPD points.

5.2 Members in the MAPI category must complete 10 CPD Points.

5.3 Each year, all Professional Members must complete the following obligations as set out in Table 1.

Table 1: CPD Obligations of API Members

Members not holding RPV/CPV

Member Details	Student/Connect/Retired	Parental Leave	MAPI	PMAPI	AAPI/FAPI/LFAPI Non valuer
APIV Details	N/A	N/A		N/A	N/A
CPD Points required per annum	0	0	10	20	20
Annual Ethics Module	No	No	Yes	Yes	Yes
Annual RMM Module	No	Yes	No	No	No
Current IVS Module	No	No	No	No	No
Current RVSI Module	No	No	No	No	No

Members holding RPV/CPV

	Member Details	PMAPI/AAPI/FAPI/LFAPI CPV/RPV carrying out professional valuation services	PMAPI/AAPI/FAPI/LFAPI CPV/RPV carrying out professional valuation services	PMAPI/AAPI/FAPI/LFAPI CPV/RPV carrying out professional valuation services	PMAPI/AAPI/FAPI/LFAPI CPV/RPV <u>not</u> carrying out professional valuation services
Criteria	APIV Details	APIV member Member provides professional valuation services or advice for external client	APIV exempt - Category A Members who provide professional valuation services or advice that derive 100% income from government contracts on a non-recourse basis	APIV exempt - Category B Member is a Government or ADI employee and only provides professional valuation services or advice for the employer's internal purposes (eg internal risk review)	APIV exempt - Category C Member is not undertaking valuations or providing advice (eg. anyone who is non-practising valuer which could include private, ADI or Govt, career break or compliance manager)
Required	CPD Points required per annum	20	20	20	20
	Annual Ethics Module	Yes	Yes	Yes	Yes
	Annual RMM Module	Yes	Yes	No	No
	Current IVS Module	Yes	Yes	Yes	No
	Current RVSI Module	Yes - if undertaking residential mortgage work	No	No	No

6. Defining a CPD Activity

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

6.2 The limits on unstructured CPD are outlined in Table 2.

Table 2: The limits on unstructured CPD.

MEMBER TYPE	STRUCTURED CPD	UNSTRUCTURED CPD
Professional Member other than MAPI	Minimum of 15 Points	Maximum of 5 Points
MAPI	Minimum of 7 Points	Maximum of 3 Points

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

6.4 Structured CPD can include attendance and participation at a:

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

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

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

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

7. CPD exemptions

- 7.1 A Member may make a written application for an exemption on the required **form**.
- 7.2 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.
- 7.3 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.
- 7.4 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.

Table 3: CPD points on a pro-rata basis

MONTH OF JOINING OR RE-JOININ	CPD RREQUIREMENT (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

8. Certificate of CPD Compliance

8.1 Members can access an annual CPD Certificate on fulfillment of CPD Obligations.

9. Record Keeping

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

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

9.3 Members should ensure that for the 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.

9.4 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.

10. CPD Audit

- 10.1 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.
- 10.2 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 inclusive any mandatory modules or training as prescribed by the API.
- 10.3 Any Members who are non-compliant with their CPD obligations will be managed in accordance with this Policy.

11. Professional Misconduct

- 11.1 All members who breach of their Professional Member Obligations, will be processed and managed in accordance with the Professional Conduct Policy