

Mutual Recognition Review

Submission from the

Valuers Registration Board of Queensland

The Valuers Registration Board of Queensland ('the Board') refers to and reiterates the points made in its 2008 and March 2015 submissions on the subject of the Mutual Recognition Scheme.

The main problem lies in the fact that the Mutual Recognition Scheme permits New South Wales valuers to gain registration in Queensland without meeting Queensland's high standards of educational qualifications and valuation experience. These standards are in place to ensure protection of the public.

With regard to the recommendations contained in the Draft Report of June 2015, the Board would agree with most of the recommendations, however, it makes the following comments:

Draft Recommendation 5.1:

With the vast difference in educational qualifications and valuation experience between Qld and NSW, the Board would only consider this appropriate if there was harmonization of qualifications and experience.

Draft Recommendation 7.2:

The Board does include in its Annual Report the statistics on the number of valuers granted registration under Mutual Recognition as opposed to valuers granted registration through the interview process. In the last 5 years the Board has recorded double the amount of registrations through Mutual Recognition.

The Board is a self-funding Statutory Authority that relies totally on registration fees and renewal of registration. The Board receives no financial assistance from Government. If a valuer was not required to register or renew in Qld as the 'host' jurisdiction, the Board would lose this source of revenue.

The mutual licensing scheme would need to set a national standard for valuer registration which is more rigorous than that of New South Wales and resembles that of Queensland, Western Australia and New Zealand.

The Board has concerns with regard to disciplinary action:

- which jurisdiction would undertake this action
- how can it be enforced if the valuer resides in another jurisdiction
- what happens if a valuer has registration cancelled in one jurisdiction
- is it up to the jurisdictions to notify each other of this action

The Board also has concerns with AMR as follows:

- how it would be made aware of valuers carrying out valuations in Qld if they were not previously registered in Qld
- does the host jurisdiction have to notify all jurisdictions when someone is granted registration

The Board reiterates that the high standard of educational qualifications and valuation experience must be maintained for the valuation profession and for the protection of the public.