



International Valuation Standards Council

E-news

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IVSC meetings and AGM

November 2013 - Tokyo

Registration forms for the IVSC meetings to be held in Tokyo from 6-9 November, 2013 have been circulated to IVSC members.



Dates for the diary

18-20 September – International Conference on the Valuation of Plant Machinery and Equipment, St Petersburg, Russia

Sir David Tweedie is giving the Keynote Address. Click [here](#) for more information.

10 October – 4e Journée de l'Evaluation, Paris. Organised by La Compagnie Nationale des Commissaires aux Comptes, Paris, France

Sir David Tweedie and IVSC Technical Director, Chris Thorne, are speaking at this valuation conference in Paris. Please click [here](#) for more information.

13-16 October – American Society of Appraisers 2013, San Antonio, Texas

IVSC Professional Board member, Chris Mercer, is speaking at the Joint International Appraisers and Advanced Business Valuation Conference. Please click [here](#) for

2013 updated International Valuation Standards now available through IVSONline

The IVSC has made the 2013 version of the International Valuation Standards (IVS 2013) available through its subscription service, [IVSONline](#).

The revised standards are effective from January 2014.

IVSONline provides web access to the International Valuation Standards including the supporting information and guidance necessary for their application. Answers to frequently asked questions are published exclusively in IVSONline and not available in a hard copy publication.

An individual user subscription is £75 per year. Generous discounts are available for multiple users making this an ideal product for firms and professional organisations who need to give many members access.

The Property Institute of New Zealand (PINZ) was the first institute to take advantage of this. PINZ CEO, David Clark explains why:

"When IVSONline was released in November 2012, the Property Institute of New Zealand seized the opportunity to make it available to all our 800+ practicing valuers and student members. We are committed to ensuring the high performance of our



more information.

6 November – Asian Valuation Conference, Tokyo, Japan

A number of IVSC Board members will be speaking at the conference before the IVSC meetings. Further details will be published when available.

7 November – Meeting of the IVSC Standards and Professional Boards, Tokyo, Japan

Both meetings are open to observers subject to prior registration.

8-9 November – Meeting of IVSC Advisory Forum, Tokyo, Japan

Attendance restricted to IVSC member delegates.

9 November – IVSC 2013 Annual General Meeting, Tokyo, Japan

Attendance restricted to IVSC member delegates.

members, and the purpose of our subscription was to ensure all valuers had access to, and are aware of, the latest Standards. The subsequent addition of the technical information papers (TIPs) and now the Frequently Asked Questions reinforced our decision. The bulk discounts available to Institutes and larger organisations minimised our cost per member to £3. IVSONline is searchable, has inbuilt definitions of all valuation and property terminology, and all related sections are cross linked to aid in navigating around the Standards. Plus, we have confidence that as the Standards are updated and improved, members will always have the latest versions on their desktops. Feedback from members has been positive, quoting convenience to access, the search functionality and easy navigation as the reasons for its popularity."

The hardcopy version of IVS 2013 will be available for sale in September.

To subscribe or for more information about IVSONline, please [click here](#).

Scope and content of International Valuation Standards

The IVSC Standards Board has issued a document to explain the different types of pronouncement that make up the International Valuation Standards and the relationships between them. It also explains the Board's policy on the type of content which has been considered suitable for inclusion in the existing Standards and is likely to be included in future Standards.

The document can be viewed online [here](#).

Equity Derivatives Exposure Draft

A reminder that comments on the Exposure Draft are due by 30 September 2013.

International Professional Standards – a new project

The IVSC Professional Board works to promote the development of the valuation profession around the world. In response from regulators and the capital markets demanding not only consistent technical valuation standards but also international standards of competence for professional valuers, the Professional Board is to undertake a major project to develop International Professional Standards – high quality standards reflecting good practice in the education, training and assessment of professional valuers that will act as international benchmarks. Before embarking on the project, the Professional Board has issued a discussion paper encapsulating its early discussions and inviting comments on the conclusions reached.

Greg Forsythe, Chairman of the Professional Board, comments:

"The Professional Board is under no illusion as to the scale of this project. However, the credibility of the valuation profession is being challenged and the profession must respond. The Board will be looking to work closely with Valuation Professional Organisations who have considerable

experience in developing education and training programmes for their members together with other interested stakeholders in progressing the project.”

The Discussion Paper is available on the [IVSC website](#) and comments are requested by 4 October 2013.

APEC finance ministers attention drawn to IVS

IVSC trustee, Nick Brooke, is a member of the Advisory Group on APEC Financial System Capacity Building and earlier in the year was invited to give a presentation on the IVSC and the International Valuation Standards. As a consequence the following appears in the report of the Group which is to be considered by the APEC Finance Ministers in Australia later in the year:

"Finally, the Advisory Group discussed this year the role of valuation in financial markets. Its importance as the basis for investment decisions, measuring performance and disclosure in financial reporting has been growing, most especially since the publication of new International Valuation Standards in 2011, covering a range of asset types including intangibles, real estate, business interest and financial instruments.

"The contribution of valuation to the development and stability of financial systems can be increased by addressing important challenges – a fragmented professional and regulatory landscape, the multiplicity of bodies producing regulations related to valuation and the lack of professional infrastructure and common benchmark for the profession. The Advisory Group hopes to devote more attention in the future to examining how the public and private sectors can collaborate in APEC to support the development of high quality valuation, ethical, educational and related quality assurance and disciplinary standards based on global benchmarks."

Mr Brooke has been asked to lead a task force created by the Advisory Group to transition this issue into mainland China's chairmanship of APEC in 2014.

IVSC has moved office

Please note the new contact details for the IVSC:

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For further information on the IVSC please contact:

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