

# RECIPROcity AGREEMENT

**THE ROYAL INSTITUTION OF  
CHARTERED SURVEYORS  
AND  
VALUERS REGISTRATION  
BOARD OF NEW ZEALAND**

## RECIPROCITY AGREEMENT

BETWEEN        THE ROYAL INSTITUTION OF CHARTERED SURVEYORS  
                          ("RICS")

AND                THE VALUERS REGISTRATION BOARD ("VRB")  
                          a Board constituted under the Valuers Act 1948.

### WHEREAS:

- (a) The RICS has powers in respect of chartered valuation surveyors in the United Kingdom;
- (b) The VRB has powers in respect of valuers in New Zealand;
- (c) The RICS and VRB see benefits to valuers in the United Kingdom and in New Zealand in setting up a Reciprocity Agreement; AND
- (d) Section 19 of the Valuers Act 1948 provides:

**"19.      *Qualifications for registration -***

(1)      *Every person who is not less than 23 years of age shall be entitled to be registered under this Act if he satisfies the Board that he is of good character and reputation has attained a reasonable standard of professional competence, and that -*

- (a)      *He holds a recognised certificate (as defined in subsection (2) of this section), and has had not less than 3 years' practical experience in New Zealand in the valuing of land within the 10 years immediately preceding the making of his application; or*

- (b) *He has passed an examination or examinations approved by the Board and has not less than 3 years' practical experience in New Zealand in the valuing of land within the 10 years immediately preceding the making of his application; or*
- (c) *He holds a recognised certificate (as so defined) granted out of New Zealand, and has had not less than 3 years' practical experience in the valuing of land within the 10 years immediately preceding the making of his application, of which at least 1 year shall be experience acquired in New Zealand within the previous 3 years, and has passed an examination approved by the Board in the valuation law of New Zealand and is at the date of his application, or was within the previous 12 months, a member in good standing of an overseas institute or association of valuers with whom a reciprocity agreement has been entered into by the Board and that agreement is in full force and effect.*

- (2) *For the purposes of this section the term "recognised certificate" means a certificate, diploma, degree, or licence granted by a university, college, board, or other authority (whether in New Zealand or elsewhere) and recognised by the Board as furnishing sufficient evidence of the possession by the holder thereof of the requisite knowledge and skill for the efficient practice of the profession of land valuing."*

**NOW IT IS AGREED:**

**1.0 APPLICATIONS FOR REGISTRATION IN NEW ZEALAND**

- 1.1 This agreement shall constitute a Reciprocity Agreement in terms of Section 19(1)(c) of the Valuers Act 1948.

- 1.2 A corporate member, (Professional Associate or Fellow) of the RICS, who is a member of the General Practice Division, may apply pursuant to Section 19(1)(c) of the Valuers Act 1948 and this Reciprocity Agreement to be registered as a valuer in New Zealand.
- 1.3 The one year's experience acquired in New Zealand, as specified in Section 19(1)(c), shall be experience under the supervision of a registered valuer in New Zealand and shall be to the standard generally required by the VRB. A copy of the VRB's current "Statement on Practical Experience Requirements for Registration" is attached to this Reciprocity Agreement.
- 1.4 The applicant is at the date of his or her application, or was within the previous twelve months, a member in good standing with the RICS.
- 1.5 The applicant will also be required to:
  - (a) Present himself or herself for a professional interview to satisfy the VRB that the required level of professional knowledge and competence has been attained; and
  - (b) Successfully complete any examinations considered necessary by the VRB on a case by case basis.

## 2.0 APPLICATION FOR MEMBERSHIP OF THE RICS

- 2.1 An associate or fellow member of the New Zealand Institute of Valuers ("NZIV") in good standing and who is also a registered valuer in New Zealand may be admitted as a Professional Associate of the RICS in the General Practice Division (the applicant).
- 2.2 The applicant shall have one year's residence and practice in the UK, the latter to be under the supervision and to the satisfaction of an approved member of the RICS. During this period the applicant will be required to maintain a detailed record of his or her experience followed by:

- (a) A professional interview conducted by the RICS to test the level of professional knowledge and competence that has been attained; and
- (b) Successful completion of the statutory valuations papers from the General Practice examination, and other examinations considered necessary by the RICS on a case by case basis.

### 3.0 OTHER RECIPROCITY AGREEMENTS

3.1 This Reciprocity Agreement does not apply to any member of the RICS, member of the NZIV or valuer registered in New Zealand who:

- (a) Has been elected to membership of either the RICS or NZIV through a reciprocity agreement with any other professional body; or
- (b) Has been registered as a valuer in New Zealand pursuant to section 19(1)(c) of the Act and a Reciprocity Agreement between the VRB and an overseas institute or association.

### 4. TERMINATION

4.1 This agreement may be terminated by the RICS or the VRB giving to the other one month's notice in writing.

**SIGNED** on behalf of the **ROYAL INSTITUTE** )  
**OF CHARTERED SURVEYORS** )

*Henry D. B. Dash*  
.....  
President

*Clare Mackin*  
.....  
Secretary-General

**SIGNED** on behalf of the **VALUERS** )  
**REGISTRATION BOARD** )

*M. G. G. G.*  
.....  
Chairman

*M. Maunder*  
.....  
Registrar

DATED 19<sup>th</sup> day of November 1996.

# Valuers Registration Board

*of New Zealand*

*Constituted under the authority of the Valuers Act 1948*

4th FLOOR, VOGEL BUILDING, AITKEN STREET, WELLINGTON

Direct Dial Phone 04-495 0312 – Main Line: 04-473 8555 – Fax 04-473 8552

PLEASE ADDRESS ALL CORRESPONDENCE TO THE REGISTRAR, PO BOX 5098, WELLINGTON

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30 October 1996

The President  
The Royal Institution of Chartered Surveyors  
Surveyor Court  
Westwood Way  
Coventry CV4 8JE  
**ENGLAND**

Dear Mr Bayliss

## **RECIPROCITY AGREEMENT**

I authorise Mr Michael Evan Leigh Gamby, a member of the Valuers Registration Board, to sign the Reciprocity Agreement between the Royal Institution of Chartered Surveyors and the Valuers Registration Board of New Zealand, on my behalf.

Yours sincerely



Rob Hutchison  
**Chairman**