



International Valuation Standards Committee

IVSC E-News Issue 7 Oct 2006

Developing global valuation standards

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New IVSC members

The Canadian Institute of Chartered Business Valuators and the Institution of Surveyors of Kenya became members of the IVSC at the 2006 AGM.

Restructuring the IVSC

IVSC members meeting at the 2006 Annual General Meeting in Beijing on 26 September gave approval to the further development of the IVSC Restructuring Proposals based on a conceptual plan presented to the meeting.

The following principles were agreed as key to the development of the proposals:

- The importance of an independent and transparent standard setting process
- The development of the International Valuation Standards to embrace the valuation of all assets and liabilities in response to market needs
- The call for a wider advisory constituency
- The need to protect the public interest by assisting in the development of high quality practices by the world's valuers
- The responsibility to assist the development of the profession in developing countries
- The requirement for adequate and sustainable funding for the IVSC.

The ambition is to have the restructured IVSC operational by 1 January 2008. To achieve this goal, the programme timeline is:

First week January 2007

Detailed restructuring proposals to be circulated to IVSC member institutes and widely available for public comment

April 15 2007

An extraordinary general meeting of IVSC members to approve proposals will be held in San Francisco .

A presentation on the proposals and question and answer session will be open to all interested parties and potential stakeholders. Register your interest in attending the meeting on the IVSC website as soon as possible.

April to August 2007

New Bylaws and Articles of Incorporation be developed

Detailed business plan to be finalised

September 2007

IVSC Annual General Meeting to be held in London to approve new Bylaws and Articles of Incorporation

September to December 2007

Implement transition to new structure

January 1 2008

Restructured IVSC operational

