



Appraisal Institute
of Canada

Institut canadien
des évaluateurs

CASE SUMMARY

Spring-2010-10

Facts:

The member, a CRA, performed an appraisal on a property considered commercial by the complainant, without obtaining the co-signature of an AACI. The member did not include an AIC designation in the report.

Issue:

The assignment fell outside the scope of practice of a CRA designation. A member cannot omit his designation on an appraisal report.

Holding:

After a thorough review of all the evidence, the Adjudicating Committee has decided that the most appropriate discipline to be imposed is Censure without publication, completion of the Professional Practice Seminar and CPD-105 Highest and Best Use, and a fine of \$1,000.00.

Costs of \$1,750.00 were awarded.

Reasoning:

By accepting the assignment the member's conduct was unethical in that it gave the impression to the public that he was professionally qualified to complete the appraisal without the co-signature of an AACI.

By accepting the appraisal assignment, the member was misleading the public, and any reader of the report, by representing qualifications that he did not hold.

Given the report was not reviewed and signed by an AACI, the member, as a CRA, did not have the necessary competence to accept the assignment and complete the report alone.

Relevant CUSPAP (2007):

Ethic Standard 4.2.2, 4.2.3, and 4.2.7

Related Claims Prevention Bulletin:

PP-02A-Reducing the Risk of Litigation – A Primer