

## Q&A – TEGOVA & AIC

### 1. What is TEGoVA ?

TEGoVA is a professional valuation association that unites 61 national valuers' associations from 33 countries representing 70,000 qualified valuers either self-employed or employed by specialist consultancies, private sector companies, government departments or financial institutions both local and international.

### 2. What are TEGoVA's professional standards and designations?

TEGoVA produces *European Valuation Standards (EVS)* and fosters and unifies a European valuation elite by awarding the *Recognised European Valuer (REV)* and *TEGoVA Residential Valuer (TRV)* titles. It ensures high pan-European levels of education and ethics with its *Minimum Educational Requirements* and *European Valuers' Code of Ethics and Conduct*.

### 3. What is the agreement regarding the mutual recognition of standards and qualifications?

Following examination and comparison by the parties' competent bodies of each other's standards and qualifications (examination and comparison of CUSPAP vs. EVS, of AACI vs. REV and of CRA vs. TRV), AIC and TEGoVA conclude that their respective standards and qualifications are both at a high level professional excellence. As such, TEGoVA and AIC are stating that they mutually recognise the equivalence of their respective standards and qualifications.

### 4. How will this recognition benefit AIC members?

TEGoVA's recognition of the AACI and CRA designations means that if a European client requires appraisal services within Canada, they have the option to engage an AIC-Designated Member, knowing that the appraisal assignment will be completed with the same rigor and quality that they expect from a valuation professional designated by TEGoVA.

### 5. Why did AIC enter into this agreement with TEGoVA?

The AIC entered into this agreement to provide opportunities to its members to expand their experience and borders in the reality of the growing global economy. The AIC continues to be focused on developing partnerships that are meaningful to its members to help them diversify their practice and be positioned as the professional appraisers of choice within Canada.