



وزارة التجارة والصناعة
Ministry of Commerce and Industry

Ministerial Resolution No. () dated / /

The Minister of Commerce,

The Chairman of the Saudi Authority for Accredited Valuers Board of Directors,

Upon the authorities assigned thereto,

After perusal of Article (44) of Accredited Valuers Law, which states that "The board of directors shall draft the Implementing Regulations of the Law which shall be issued pursuant to a decision by the Minister".

And after perusal the Board of Directors Resolution No. (3\5\m\14) which states "A committee shall be formed to make adjustments to the Implementing Regulations brought by the Board, and delegate the Minister to issue the Implementing Regulations and procedures governing the transitional period".

HEREBY DECREES THE FOLLOWING:

Article (1): The Implementing Regulation for the Accredited Valuers Law shall be issued according to the attached format.

Article (2): With the exception of Article (3) of this Regulation which requires all valuation practitioner to be active members of the Authority, An applicant can be a provisional member if the following conditions are met:

- To complete the membership application form at the Authority's website and attach all required documents.
- To practice valuation at the time this Law comes into effect and the Authority shall take the necessary measures to verify this.
- To pass the exams for the Authority's 15 hour core curriculum.

Once the requirements for provisional membership are met, the applicant will be able to sign valuation reports.

Article (3): All valuers who practice real estate valuation must be members of the Saudi Authority for Accredited Valuers before 10/03/1436 AH corresponding to 01/01/2015.

Article (4): A temporary registry for the real estate valuation sector shall be established in the Consultancy Professions Department at the Ministry where Saudi Valuers who obtained the Authority's membership (provisional) can register their names. The registry shall expire on 13/03/1439 AH corresponding to 01\ 12\2017. Members shall cease to have a membership and shall be suspended from practicing valuation after this date, if the valuer



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has not passed the qualification tests and obtained the degree of an accredited valuer at the Authority.

Article (5): With exception of Article (2) of this Regulation, which includes the classification of valuers, Saudis who have an academic degree in one of the specializations accredited by the Authority and pass the Authority's exam for the basic 15 hours course for accrediting valuers are eligible to be provisional members at the Authority. The valuer will not be able to sign a valuation

report, however, the time spent to participate in the preparation of valuation reports shall be registered as of verifiable experience.

Article (6): Every professional company engaged in the profession of real estate valuation shall rectify their conditions in accordance to the Law and its implementing regulations prior to the date 13/03/1439 corresponding to 01\ 12\ 2017.

Article (7): This Resolution shall take effect as of the date of its issue.

Article (8): This Resolution shall be announced to all concerned parties.

The Minister of Commerce & Industry,

Tawfiq Bin Fawzan Al-Rabiaa