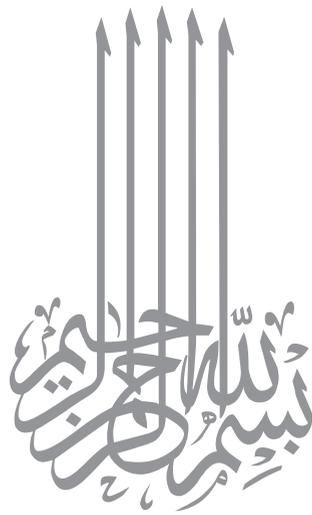




# General Rules for the Saudi Authority for Accredited Valuers (Taqeem) **Fellowship Certificate**



## CHAPTER 1:

# General Provisions

### Article (1): Definitions

1. Terms mentioned in this regulation are defined in Article (1) of the Accredited Valuers Law, issued by the Royal Decree Number M/43 and dated 9/07/1433 and its amendments and as well as in Article (1) of the Implementing Regulations.

2. The following terms shall have the meanings set forth below, unless the context requires otherwise:

**Competent Department:** The department concerned with the operations of training and examination in the General Secretariat of the Authority.

**Trainee:** Any person registered for exams or training courses offered by Taaqem.



## Article (2): The objective of the Taqeem fellowship certificate and examinations and courses

The scheduled examinations and discussions to obtain the fellowship, aim to measure the competence of members and trainees in terms of theoretical knowledge, skills to apply this knowledge, and professional conduct. Moreover, Taqueem courses aims to develop the profession and its valuers, and to create educational, professional and technical competencies that qualify trainees for the valuation profession.



## Article (3): Conditions for granting the Fellowship Certificate

To obtain a Fellowship Certificate, the applicant must fulfill the following conditions:

1. Has an academic degree in any recognized specialization and according to the valuation sector and Membership Regulations, unless the applicant is an exempted basic member under Article (40) of the Law.
2. Pass all fellowship certification exams according to each valuation sector.
3. Complete the required experience hours to obtain the Fellowship Certificate, provided that at least 50% of hours of professional practice are gained from valuation work. The required hours of experience according to each valuation sector is as follows:
  - Real Estate Valuation Sector: 3000 hours of experience registered in the valuer's account in Qima system.
  - Business Valuation Sector: 2000 hours of experience registered in the valuer's account in Qima system.
  - Machinery and Equipment Valuation Sector: 2000 hours of experience registered in the valuer's account in Qima system.
  - Automobile Damages Valuation sector: 3500 hours of experience registered in the valuer's account in Qima system.
4. Pass interviews conducted by The General Secretariat to verify the fulfillment of requirements under these Rules.



## Article (4): Fellowship Certificate Exams

Fellowship certification exams according to each valuation sector are as follows:

**First:** Fellowship Certificate Exams in the Real Estate Valuation Sector. It includes passing four levels, as follows:

1. First Level: It includes the Regulatory framework and approved valuation standards for the real estate valuation profession in the Saudi Arabia, and basic real estate valuation principles and procedures.
2. Second Level: It includes real estate valuation using the main valuation approaches, market studies, highest and best use, real estate regulations and principles of urban planning and sustainability.
3. Third Level: It includes advanced methods in real estate valuation, studies in land economics, analysis of real estate finance and investment, principles of accounting and property taxes.
4. Fourth Level: It includes the implementation of integrated projects to value and discuss commercial and specialized properties.

**II.** Fellowship Certificate Exams in the Business Valuation Sector. It includes passing four or three levels, as follows:

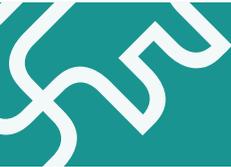
1. Foundation Level: It includes basic concepts in finance and is a prerequisite for applicants who have a bachelor's degree in majors other than finance, economics, accounting and business administration.
2. First Level: It includes the concepts, tools, and principles of business valuation, the valuation standards adopted for the profession of business valuation in the Kingdom, and the application of the main valuation methods.
3. Second Level: It includes business valuation, valuation modeling, and advanced topics in business valuation.
4. Third Level: It includes valuation of intangible assets, implementation and discussion of integrated valuation projects.

**III.** Fellowship Certificate Exams in the Machinery and Equipment Valuation Sector. It includes passing three levels as follows:

1. First Level: It includes the regulatory framework and valuation standards adopted for the machinery and equipment valuation profession in the Kingdom, principles of valuing machinery and equipment, methods of valuation, and general concepts of workshops and their valuation procedures.
2. Second Level: It includes valuation of common industries.
3. Third Level: It includes machinery and equipment valuation in specialized industries, implementing and discussing integrated valuation projects.

**IV: Fellowship Certificate Exams in the Automobile Damages Valuation sector.** It includes passing two levels, as follows:

1. First Level: It includes the Regulatory framework and approved valuation standards for the automobile damage valuation profession in Saudi Arabia, and the manufacturing and structure design of automobiles as well as safety and health principles.
2. Second Level: It includes estimating the value of vehicle repairs according to the repair processes and techniques required to rebuild the vehicle and analyzing and assessing the damage of advanced technologies in vehicles.



## Article (5): ): Fellowship Certificate Exams

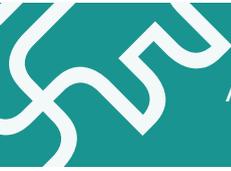
The General Secretariat of the Authority shall undertake the approval of the course materials, tests and discussions for the levels of the exams referred to in Article (4) of these Rules, and the formation of discussion committees, specifying their duties and the remuneration of their members, and setting rules and procedures for their work. The rules and amending the levels' subjects and their testing mechanism in line with the developments of the profession locally and internationally.

## CHAPTER 2:

# Examination and training policies

### Article (6): Holding exams and training courses

1. The competent department announces the annual plan for the exams and training courses, and any amendments thereto, on the Taqueem's official website.
2. Registration for training courses and exams shall open before holding them for a sufficient time. The trainee can choose between attending the training course and exam, or only attending the exam.
3. The competent department may conduct training courses and hold exams; Based on the requests submitted by Taqueem's accredited trainers or other bodies. The acceptance of these requests is subject to the authority's approval, and meeting the requirements and minimum numbers of trainees, as determined by the competent department.
4. The Authority may conduct training courses via electronic means, and the competent department shall set controls and policies related to these courses.
5. The authority can provide the levels referred to in Article (4) of these rules, or some of their topics, to governmental or private entities. The provisions mentioned in these rules shall be applied in their regard, and the competent department shall set the necessary policies for the organization and registration of the courses.



## Article (7): Registration for courses and exams

1. Registration for Taqueem courses and exams is done via (Qima system), and the trainee is obligated to review these Rules and Membership Regulations before registration and comply with what is stated. Trainees shall confirm the applicability of the membership requirements of the Commission according to each sector.
2. The fees for courses and exams are determined by a decision of the board- or whoever it delegates -, and the (Qima system) displays the fee for each course and exam before registering for it, and fees are paid using payment methods approved by Taqueem.
3. Each level of the Fellowship Certification Exams is a prerequisite for the next level, and each content of one level is a prerequisite for the content that follows it, according to the order determined by the competent department.



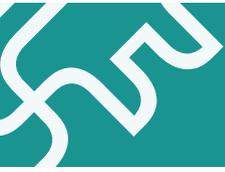
## Article (8): Cancellation and adjustment

1. The General Secretariat shall approve policies related to canceling and adjusting the registration for exams and training courses. These policies shall be announced on the Taqueem's official website.
2. If the number of trainees registered in the course or exam is less than the minimum, the competent department may cancel training course or exam before five days of the start date. The Competent Department may cancel courses and exams at any time, in cases of force majeure or emergencies. The trainee can recover the registration fees, however, Taqueem is not responsible for any obligations or expenses resulted from the cases of cancellation mentioned in this paragraph.



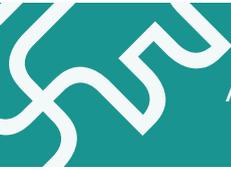
## Article (9): Attending courses and exams

1. Registered trainees must commit to attending the training course by completing at least 75% of training hours.
2. If the trainee is absent from the exam, the examination shall be marked as “fail” and the trainee loses the right to recover the fees for the course and exam, unless an official excuse accepted by the competent administration is submitted within a maximum period of (15) fifteen days from the date of the end of the course or exam.
3. The trainee registered for taking the exam only is not entitled to attend the training course.



## Article (10): Examination Controls

1. The trainee must follow the instructions of the exam invigilator.
2. No books or papers are allowed into the examination room.
3. Phones and other electronic devices are to be on silent and put in its assigned place during the exam, and the use of earphones and smart watches is not allowed.
4. Trainees who shall not be permitted to enter the examination hall if they arrive after half the time has elapsed, or when a trainee has left.
5. The trainee can only leave the examination hall after 30 minutes after the start of the exam.
6. The trainee is obligated to bring the original ID card and show it to the exam supervisor when requested.
7. The trainee shall remain calm in the examination room, and the invigilator has the right to request that a trainee leaves the examination hall or end the exam in case of any violation, and to issue a record of that.
8. After performing the exam, the trainee is obligated to hand over the question paper and all the papers used - if any - to the supervisor.



## Article (11): Electronic examinations

The Competent Department may hold electronic exams remotely and determine the related controls and policies. The participant must adhere to the following:

1. Execute the instructions laid down by the Competent Department to perform these exams.
2. Perform the exam with an efficient computer that includes a webcam and an audio recorder. The webcam should be working during the exam period with the camera facing the exam-taker.
3. Must not leave the room or try to exit the exam page in any way.
4. The trainee shall focus on the exam screen, and refrain from any unnecessary movement, talking with others, reading any questions or text aloud, use any devices that produce noises, use more than one screen, or using any tools that are not allowed, taking any note during the exam, having any materials, books or papers close. The trainee shall also refrain from using smart devices in any way, such as; smart watches, earphones or blocking the ear by any means, or reading from other devices, filming or attempting to film, trying to stop the camera, suspending its broadcast, blocking it, or directing it to something other than the face, even for a few moments, or not showing the entire face, or moving away from the screen for any reason, or using hands in any type of sign language, and whoever violates this regard, the penalties stipulated in these Rules shall be applied.
5. Perform the exam personally and not delegate anyone else.
6. Conduct the exam in a quiet place without any people around.
7. Commit to test dates and duration.



## Article (12): Attending courses and exams

1. The results of the exams are recorded within a maximum period of (10) ten working days from the date of holding them. Unless the trainee violates any provision of these Rules, then, the result is monitored after the Committee formed under Article (17) of these Rules finishes its work.

2. Each exam and discussion are evaluated independently. Exams and discussions are out of (100) marks, and the Competent Department determines the minimum passing grade, provided that in all cases it is not less than (60%). Pass certificates shall be added to the trainee's account in Qima system.
3. The trainee has the right to object the exam results to the Competent Department within a maximum period of five (5) working days after informing the trainee of the results, according to the method approved by the General Secretariat.



## Article (13): Exams retakes

It is permissible to retake any exam without charge - for one time only - if the trainee did not get pass the exam or was absent or canceled the registration in a course or an exam and did not recover the fees. This excludes exams that has a related decision which includes more than one retake or none at all.



## Article (14): Executing and supervising Exams

The Competent Department shall undertake the implementation of exams and training courses and their supervision and has the right to seek the assistance of whomever it deems necessary.

## CHAPTER 3:

# Violations and Penalties Related to the Fellowship Examinations and Courses held by Taqueem

### Article (15): Violations

The trainee must abide by the obligations and provisions contained in these rules, and violation of the provisions or obligations referred to shall be considered a disciplinary offense. The following cases are considered violations that require disciplinary penalties:

1. Provide misleading or untrue information, or concealing information that the trainee was required to disclose or using any fraudulent means; With the aim of gaining acceptance to enter or pass the Fellowship Certification Exams.
2. Impersonate another person or agree to take the exam on behalf of another person.
3. Commit any behavior that negatively affects the exam, whether the aim is to cheat or any other reason.
4. Publishing, leaking, or helping the leaking of exam questions.
5. Misbehavior towards any of Taqueem's employees, trainers, colleagues, or exam supervisors, whether when applying for admission to enter exams or discussions, or when attending or during sessions, exams, discussions.
6. Every saying or act that affects honor and dignity, or breaches good conduct, behavior or common sense, inside or around the training facilities.
7. Forgery and fraud in all its various forms.
8. Any breach of the training and exams guidelines, such as causing noise and the like.
9. Obtain or attempt to obtain exam questions before the exam begins.

10. Seeing or trying to view exam questions before the supervisor authorizes the start of the exam or answering or trying to answer the questions after the end of the time specified for the exam.
11. Not adhering to the instructions of the Competent Department or the exam supervisor; such as not adhering to seat arrangement, filling personal data, or handing over the exam to the supervisor at the end of the exam.
12. Failure to stay at the exam venue for the minimum amount specified.
13. Possessing any materials or tools, that violates the Regulations or instructions or is dangerous, inside the training or exam venue or their surroundings.
14. Smoking of all kinds or failure to maintain cleanliness inside or around the training facilities.
15. Circulating or publishing summaries of Taqueem's training contents without prior approval.
16. Damaging or attempting to damage or misuse of the training facilities or exam venue and their contents, equipment, materials or books.
17. Cheating in examinations, including, for example:
  - a) Unauthorized contact with others, either inside or outside the exam venue, while the exam is taking place.
  - b) Access or attempt to access any information sources, whether paper or electronic, during the exam.
  - c) Photocopying, copying, or attempting to photocopy or copy the exam.
  - d) Obtaining or trying to obtain exam answers in an illegal way, whether by looking at the answers of another trainee or any other way.
  - e) Disclosure or attempt to disclose exam questions or answers to another trainee.
  - f) Helping or trying to help another trainee to commit any case of cheating on the exam.
  - g) Attempting to bring any unauthorized materials, means or devices into the exam venue or in their possession during the exam, such as mobile or recording devices, or any papers that helps cheating or copying questions.
  - h) Taking, or attempting to take, exam questions outside the exam venue by any means.
  - i) Speaking out loud during or after examinations, and before the exam time has expired.



## Article (16): Penalties

Without prejudice to the provisions stipulated in the Accredited Valuers Law, if a violation of the provisions contained in these Rules is committed, the violator shall be subjected to one or more of the following penalties, depending on the circumstances:

1. Warning.
2. Decision to fail the trainee.
3. Cancel the results of the trainee in the previous exams.
4. Deny entry of the Fellowship certification exams for a period of not less than three months, and not more than two years, and the penalty is doubled if the violation is committed once again.



## Article (17): Investigation Procedures and Punishments

The following procedures shall be followed when investigating and punishing the violator:

1. A committee of three members shall be formed to investigate violations of the provisions of these Rules, and to impose appropriate penalties from according to what is stated in Article (16) of these Rules.
2. If a violation of the provisions of these Rules is found, the exam supervisor or employee must write a report, stating the details of the violation, the date and time of its occurrence. The supervisor shall require the violator/s and whoever witnessed the incident to write their statements and sign it. In the event that any of them refrained from writing or signing their statements, this shall be proven in the record, and the Competent Department shall submit the report with the statements of the relevant parties to the head of the Committee within a maximum period of seven working days from the date of the violation.
3. The Investigation Committee shall prepare a report containing the measures it has taken regarding the violation attributed to the trainee.

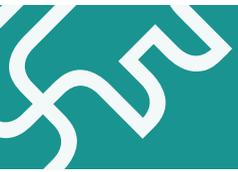
4. The Investigation Committee issues its decisions by majority, and those whom a disciplinary punishment has been issued may appeal against the decision before the Secretary General of Tazeem within thirty days from the date of the decision. The decision of the Secretary-General on the grievance is final.

5. The entity where the person subject to the decision of penalties stipulated in these Rules shall be notified of the violation committed and the penalty issued, except in cases in which the Committee determines the need to inform the entity before completing the investigation procedures for the violation. The entity is then notified about the violation, with an indication that it is still under investigation.



CHAPTER 4:

# Final Provisions



## Article (18): Publication and Effect

These Rules shall be published in the Official Gazette, and shall come into force on the date of its publication

