

Yang Di-Pertua:
Sr. Faizan bin Abdul Rahman

Pendaftar:
R. Mahaletchumi



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CIRCULAR 10/2015

To : ALL REGISTERED VALUERS AND PROBATIONARY VALUERS

Date : 2 December 2015

Dear Sir/Madam

DUTY AS ASSESSOR IN LAND REFERENCE CASES: PRINCIPLES OF FULL DISCLOSURE

We draw your attention to Circulars 3/2006 and 3/ 2013 pertaining to the appointment as assessors.

In spite of the above circulars, the Board still receives complaints concerning the unethical conduct of valuers accepting appointments as assessors in cases where they have a conflict of interest.

Conflict of interest does not only cover presiding in cases in which you or your firm have conducted the valuation for compensation purposes but also includes presiding in cases of projects where you or your firm may have been involved in the determination of compensation for other lots whereby it may be construed as having the intention to set the value trend in which you, your client and your firm may benefit.

To safeguard the interest of all parties and the integrity of the profession, valuers are required to:

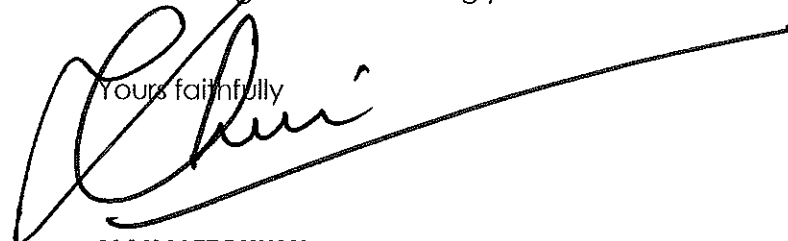
- i) recuse from hearing land reference cases where you or firms have conflict of interest, and/or
- ii) to give a full disclosure to the court, i.e. informing the possible conflict of interest in the case

...2/-

Any failure to comply with this circular will constitute a breach of Section 65 of Act 242 and should there be any further complaints to the Board pertaining to this matter in future, you may be called to answer to the Disciplinary Board of the Board of Valuers, Appraisers and Estate Agent.

Please be guided accordingly.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Mahaletchumi', written over a long horizontal line that extends across the page.

MAHALETCHUMI

Registrar

LEMBAGA PENILAI, PENTAKSIR DAN

EJEN HARTA TANAH MALAYSIA

RM/ad