

Yang Di-Pertua:

Dato' Sr Haji A'zmi bin Abdul Latif D.S.P.N

Pendaftar:

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CIRCULAR 10/2021

To : ALL REGISTERED VALUERS

Date : 22nd October 2021

Dear Sir/Madam,

VALUATION PRACTICE DURING THE COVID-19 PANDEMIC

Kindly be informed that in view of the ongoing Covid-19 pandemic, the Board would like to emphasize once again that all Valuers must practise their profession on an independent basis and with a high degree of competence and integrity.

Valuers must follow the Malaysian Valuation Standards (MVS) and where there is any departure from the MVS, such departure must be disclosed and explained to the Board.

As a reminder, the Board would also like to reiterate, that whenever an assumption value is given, you must follow the dictates of Standard 9, and in particular, please take note of Standard 9.2.5 where it says that the Valuer must also provide a valuation of the Market Value without the assumptions, i.e. the "as is" value.

We would also like to highlight that during challenging times as these, clients may pressure Valuers so that they do not have to impair assets. Valuers must not be influenced by such undue urgings from clients and must conduct their valuations independently and professionally.

Please be guided accordingly.

Yours faithfully,


SUMARNI BINTI A. RAHMAN

Registrar

LEMBAGA PENILAI, PENTAKSIR, EJEN HARTA TANAH
DAN PENGURUS HARTA

Circular/10.2021/SAR/ss