

**Yang Di-Pertua:**

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

**Pendaftar:**

Sumarni Binti A. Rahman



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## CIRCULAR 10/2022

**To : ALL REGISTERED VALUERS AND PROBATIONERS**

**Date : 15 April 2022**

Dear Sir/Madam,

### INDICATIVE VALUES

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As you are aware, the Board under the mandatory Malaysian Valuation Standards requires all Registered Valuers and Probationary Valuers not to give indicative values in writing to any party.

All valuations done by Valuers and for which not only professional liability is applicable, the Valuer is required to professionally examine all the economic, legal and physical facts that relate to the property and also undertake not only a physical inspection of the property but all other due diligence that is required before the Valuer can arrive at a professional opinion of value. The Board does not condone short cuts to this professional process and this requirement is in the interest of the general public and also should be of interest to all banks and financial institutions that disburse loans and carry the risks of those loans based on the security of the property.

The Board is concerned that, there are third parties that are setting up arrangements with banks to develop databases which will be used to store the indicative values given by Valuers. The Board does not agree that this arrangement should be allowed to continue and jeopardise the professional standing of Valuers.

In view of the above, the Board intends to more strictly enforce Standard 13.3.2 and take action against any Valuer (including Probationary Valuers) who provides indicative values in writing.

Please be guided accordingly.

Yours faithfully,

**SUMARNI BINTI A. RAHMAN**

Registrar

LEMBAGA PENILAI, PENTAKSIR, EJEN HARTA TANAH  
DAN PENGURUS HARTA

*Circular/10.2022/SAR/ss*