

Association of Greek Valuers

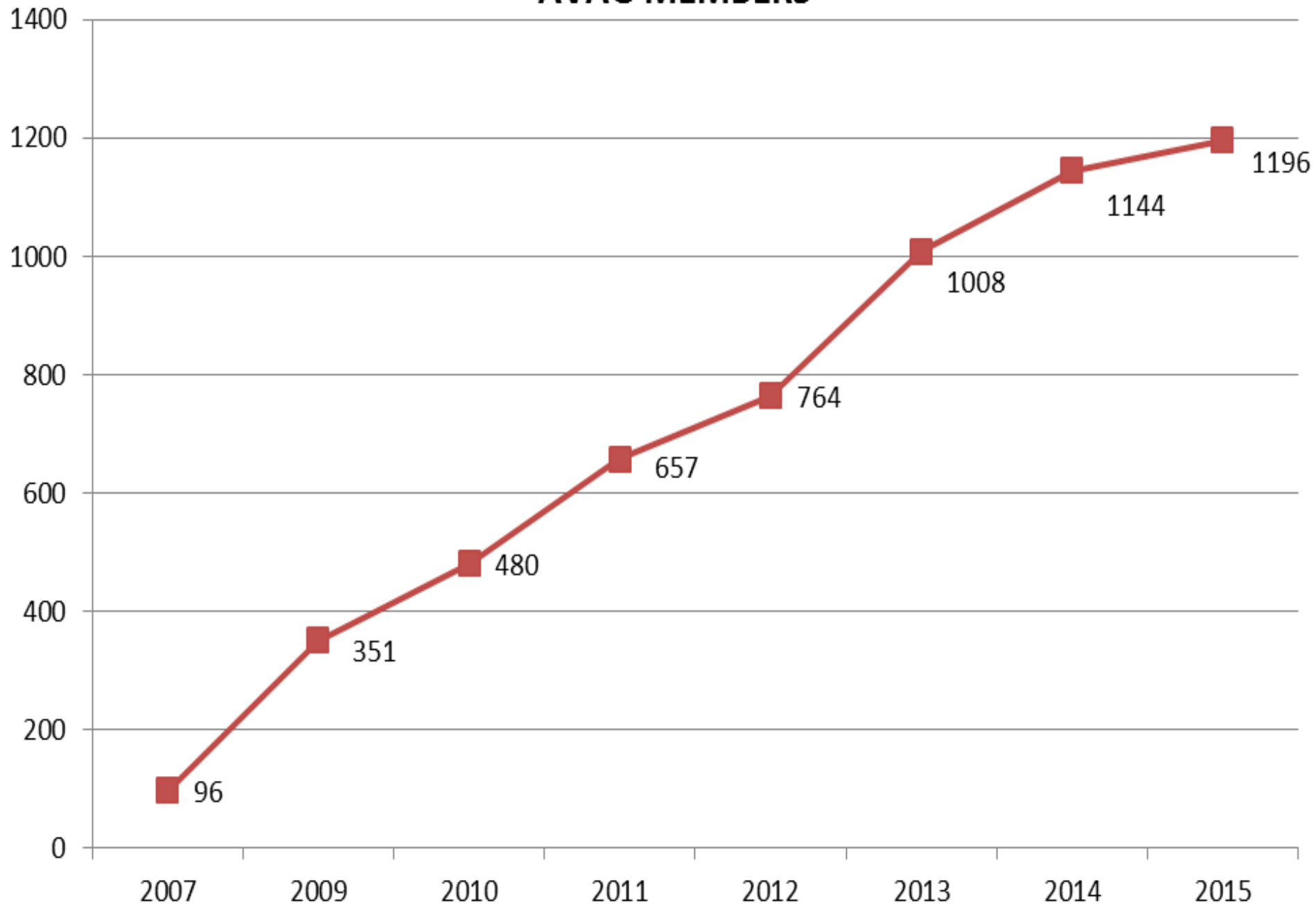
The Association of Greek Valuers is a non-profit Association that started in the end of 2007 and established with the No5336/2009 decision of the One-Member Court of the First.

Since 2010, A.VA.G. has been a Full Member of TEGoVA (The European Group of Valuers' Associations) and since 2012 the association has the right to award Recognised European Valuer status (designated by the letters REVTM) to its members.

The founding members (96 valuers) are mostly employees working for the major Greek Banks and free lancers, collaborating as well with the major Greek Banks.

Currently the Association has more than 1.196 members.

AVAG MEMBERS



Association of Greek Valuers

- **The Association's goal is to function as a collective body representing professional valuers and experts undertaking valuations for public and private sector entities, and to provide services aiming to upgrade the quality of valuations in Greece and the status of the valuer's profession in the Greek economy and the society.**

Association of Greek Valuers

Organisation - Structure

The General Assembly is the highest management body of the Association and consists of those members of the Association who have fulfilled their financial obligations [eligible members].

The Association is managed by a seven-member Board of Directors elected for a 2-year term and consisting of one (1) President, one (1) Vice-President, one (1) Secretary General, one (1) Treasurer and three (3) Members; they are elected by the General Assembly of Association's members from among the regular members, along with three (3) substitutes and do not earn any fee for their services.

Association of Greek Valuers

➤ Scientific Committee (President, Vice President, Coordinator)

Scientific Groups

- **Compose sample of valuation reports in line with EVS.**
- **Compose National Valuation Standards.**
- **Proposals for EVS 2016.**
- **Electromechanical Installations and Equipment.**
- **Preparation and implementation of educational programs.**

Association of Greek Valuers

Membership categories:

- 1. Regular members** (Those who exercise the profession of valuer, have the necessary formal and actual qualifications as instituted by the Association, and accept the Association's operating principles and Code of Ethics).
- 2. Junior members** (Those who have the necessary formal qualifications but lack the required experience, and accept the Association's operating principles and Code of Ethics. Junior members are entitled to vote at Association's bodies, but are not eligible for office).
- 3. Honorary members** (Those who have provided excellent service to Association, to the Greek State and to society, and have contributed to the advancement of the Science of Valuation in Greece. Honorary members attend the General Assembly but they are not entitled to vote or eligible for an elective office in Association).

Association of Greek Valuers

TYPICAL AND ESSENTIAL QUALIFICATIONS

TYPICAL QUALIFICATIONS

1. The junior and the regular members of AVAG must have at least a recognized bachelor degree (three-years studies degree) in the following fields:

- 1.1 Technical Sciences - Engineering**
- 1.2 Economics - Finance**
- 1.3 Real estate valuation**

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TYPICAL AND ESSENTIAL QUALIFICATIONS

TYPICAL QUALIFICATIONS

2. The junior and the regular members of AVAG should be registered in their local Chamber, if required by the law for the exercise of their profession.

The regular members of AVAG may participate in national professional certification formats operating in Greece and in European or international recognition formats (REV, RICS, ASA).

ESSENTIAL QUALIFICATIONS

The essential qualifications of prospective members to join AVAG are a combination of academics – typical qualifications and their work experience in accordance to the following table:

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Academic qualifications	Required valuation experience
Academic degree of 5-years studies or 4-years studies	At least two (2) years of proven experience in valuations
Academic degree of 3-years studies	At least four (4) years of proven experience in valuations
Academic degree or postgraduate degree in real estate valuation or holder of a professional certification/ recognition REV, RICS, ASA	At least one (1) year of proven experience in valuations

Association of Greek Valuers

Principal Activities

- **Defending valuers' work-related rights,**
- **Upgrading the quality of valuations in Greece by organising special training programs,**
- **Promoting and advancing the profession of valuer by undertaking a range of activities, such as participation in conferences, scientific bodies, exhibitions, etc,**
- **Transmitting the experience gained by valuers and exchanging views on valuation-related issues,**
- **Ongoing training for valuers, to ensure the CPD required hours to obtain certification**
- **Determining and advancing professional standards and best practices,**

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Principal Activities

- **Translating EVS in Greek language and developing National Valuations Standards in line with EVS.**
- **Formulating and applying a code of ethics,**
- **Establishing a professional certification body for valuers that is recognised by the corresponding bodies in Europe and worldwide ΕΣΥΔ (PEOPLE CERT –OBSERVER MEMBER TEGoVA). AVAG is already a AMA granting REV status to its members that fulfill the relevant requirements of the scheme.**

Already 336 members have been nominated REV after successful participation in both written and oral examinations.

Association of Greek Valuers

Principal Activities

- **Establishing national certification schemes in cooperation with professional certification body for real estate valuers (already 133 of its members are certified valuers) and plant & machinery valuers (already 35 of its members are certified valuers). The schemes are accredited by the Greek National Accreditation Body,**
- **Continuous cooperation, discussion and interventions to improve the Legislation of Certified Valuers.**
- **Representing Greek valuers-members at TEGoVA,**

Association of Greek Valuers

Principal Activities

- Collaborating with similar national or international bodies on issues of mutual interest.
- Memorandum of understanding with the Greek Institute of Valuation for the development of the Valuation Science.
- Memorandum of understanding with the corresponding Valuation Association in Bulgaria (CIAB). Already have held two joint seminars (*First was in Sofia at 2014 and the second one was in Thessaloniki at May 2014*).
- Cooperation with related organizations on matters of mutual interest, such as participation in Board of ULI Greece and Cyprus.

Thank you

Christina Fotopoulou
AVAG President