

The background features a gradient from light green on the left to dark blue on the right. On the left side, there are several circular elements: a large scale with numbers from 140 to 260, and several smaller concentric circles and dashed lines, some with arrows indicating direction. The main title is centered in the upper half of the image.

# EDUCATION AND TRAINING FOR VALUERS IN THAILAND

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# EDUCATION AND TRAINING FOR VALUERS IN THAILAND

- To be Registered Valuers in Thailand, Education and training are important from the beginning of independent valuers profession when the Valuers Association of Thailand (VAT) was formed in 1986 .
- Currently valuers licensing in Thailand is organized jointly by Valuers Association of Thailand (VAT) and the Thai Valuers Association (TVA).



# THERE ARE 3 CLASSES OF PROFESSIONAL VALUERS IN THAILAND

- Associate Valuers
- Ordinary Valuers
- Senior Valuers

# TO QUALIFY AS ASSOCIATE VALUERS

- One must join a registered professional valuation firm for training,
- Apply to be a member of one of the two valuers associations
- Completing education, training and examination requirements,



# EDUCATION AND TRAINING REQUIREMENTS

- Those with Bachelor Degrees that are related to valuation, the training period requirement is 1 year.
- Those with Bachelor Degrees that are not related to valuation, the training period is 3 years.
- Those with Technical Education Certificates that are related to valuation, the training period is 3 years.
- Those with Technical Education Certificates that are not related to valuation, the training period is 5 years.

## REQUIREMENTS FOR ASSOCIATE VALUERS

- After completing the required training periods, the candidates can then apply to sit for qualifying examination.
- Valuation Associations coordinate all levels of written qualifying examinations with Thammasat University and Rajamongkol University.
- Qualified Associate Valuers are allowed to value assets up to 20 million baht per item (35 baht is equivalent to 1 US \$) .



# THE SUBJECTS COVERED BY THE EXAMINATIONS

- Economics
- Statistics
- Laws and Regulations on Real Estate
- Valuation Theories and Practices
- Valuation Standards and Professional Ethics
- **Valuers Associations organized regular courses for the valuation trainees.**
- **Rajmongkol University offers a Bachelor Degree in Valuation.**

## REQUIREMENTS FOR ORDINARY VALUERS

- To be able to sit for qualifying examination of Ordinary Valuers, the Registered Associate Valuers must have a further 2 years training period with a registered professional valuation firm.
- Those who qualified as Ordinary Valuers are allowed to carried out asset valuation up to 400 million baht per item.



# REQUIREMENTS FOR SENIOR VALUERS

- A further 1 year training period is required for the Ordinary Valuers before taking examinations for Senior Valuers.
- Strict examinations are required for Senior Valuers as Senior Valuers can value assets with no limit.
- They have to take not only written examination. Those who pass the written examinations have to go through an oral examination on his or her asset valuation reports by a panel of experts selected by Valuers Associations.

# SENIOR VALUERS LICENSES REVIEWS

- After qualification, the licenses of Registered Senior Valuers must be reviewed or renewed every 3 years to make sure that the valuers are not out of practice and up to date.
- The senior valuers must submit at least 20 asset valuation reports during the 3 year practicing period for review by the Valuers Associations. Other information on professional ethics of the valuers are also taken into consideration in the renewal process of the licenses.



# CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

- Senior Valuers must also have on-going education known as Continuous Professional Development or CPD.
- The two Valuers Associations organize regular educational courses to be counted as CPD for their members. A minimum educational courses are required for the 3 years period of license renewal.
- For effective education and training, they should be incorporated in the requirement for valuers licensing and license renewal regulations.