



International Valuation Standards Council

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IVSC Standards Board



The IVSC – our objectives

Primary objectives:

- Developing high quality international standards and supporting their adoption and use;
- Facilitating collaboration and cooperation among its member bodies;
- Collaborating and cooperating with other international organisations;
- Serving as the international voice for the valuation profession.



2

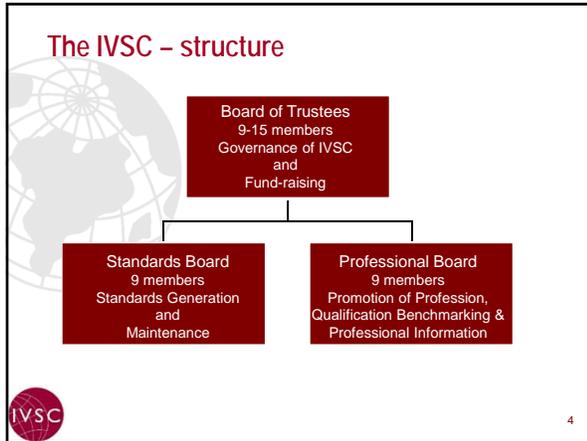
The IVSC – who are we?

A private sector organisation acting in the public interest.

- Founded in early 1980s by a number of professional bodies involved in real estate valuation;
- Expanded during 90s and early 00s to include institutes dealing with business valuation;
- 2008 restructured to move away from “organisation of organisations” model to independent boards under oversight of a Board of Trustees;
- Funded partly from member subscriptions, partly by sponsorship.



3



The IVSC – how do we work?

The IVSC has no powers. Its authority comes from:

- Consulting with valuation users and regulators to identify their concerns;
- Working with professional valuers to identify solutions;
- Developing and promoting those solutions

Enforcement of and compliance with IVS is by those adopting the standards, eg regulators, professional bodies, clients.

The IVSC – who do we know?

- Established relationships with IASB and FASB, collaboration on fair value guidance
- Securities and Exchange Regulators, eg IOSCO, ESMA, SEC, FSA, AMF, etc
- Prudential Regulators?
- Member of G20 Private Sector Task Force on Regulatory Convergence in Financial Professions and Industries

The International Valuation Standards (IVS)

Objective of Standards:

- To create greater confidence in the valuation process by those who rely on valuations for investment and other financial decisions.

Achieved by:

- Promoting generally accepted concepts and principles to improve the understanding of users;
- Specifying procedures that bring transparency to the valuation process.

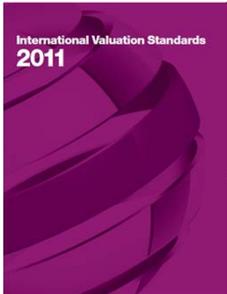


7

The IVSC – Projects

Completely revised IVS published July 2011:

- Establish and promote consistent protocols for valuation delivery
- Reducing diversity by enabling convergence of different standards
- Increase users understanding of and confidence in valuations



IVSC INTERNATIONAL VALUATION STANDARDS COUNCIL

Copies exclusively available at www.ivsc.org.



8

The IVSC – Projects

Technical Information Papers

Provide guidance to valuation professionals on application of valuation approaches and methods to different practical situations.

TIPs currently in preparation:

- Discounted Cash Flow
- Cost Approach
- Intangible Assets
- Contributory Asset Charges
- Financial Instruments Valuation Methods
- CVA / DVA Adjustments



9

The IVSC – Projects

Development of Profession

Codes of Practice and other documents aimed at developing and strengthening the global valuation profession in the public interest:

- Code of Ethical Principles for Professional Valuers
- The role of the valuer in assisting the auditor
 - MoU between IFAC and IVSC to develop joint guidance. IVSC project under way with working group, draft to be discussed in Board meetings in November.
- Guidelines for the development and reporting of fairness opinions



10
