

New Zealand Institute of Valuers (NZIV)

Membership Concession Policy

1. Purpose

This policy provides a framework for NZIV members who are temporarily withdrawn from the workforce due to personal or professional circumstances, while maintaining an appropriate level of engagement with the NZIV.

2. Scope

This policy applies to NZIV members who are unable to participate in active professional practice due to one or more of the following circumstances:

- Maternity, paternity, or parental leave
- Full-time study
- Caring for dependants (including elderly parents)
- Suffered illness or injury to such an extent that they are incapable of working.

Part-time practice and overseas travel are not sufficient for NZIV to approve a membership concession.

This policy applies to NZIV membership only and does not override requirements relating to registration under the Valuers Act.

3. Definition

For the purposes of this policy, temporarily withdrawn from the workforce means a member is not actively engaged in paid valuation work or professional practice for a defined period, but intends to return to the profession.

4. Eligibility

Members may apply for recognition under this policy where they can demonstrate that their withdrawal from the workforce is temporary in nature and aligns with the circumstances outlined in Section 2.

5. Duration

A withdrawal period must be greater than 6 months, and up to a maximum of 2 years

Granted for a maximum of one financial year at a time and must be reapplied for annually.

6. Subscription Concessions

- Members on an approved membership concession may apply for a reduced subscription fee

- The concession only applies to the current financial year
 - Upon the members return from their withdrawal period, the membership fee may be prorated for the remainder of the year.
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7. Continuing Professional Development (CPD)/Professional Obligations

If a membership concession is granted, members will receive a CPD exemption. The exemption may be granted in full or pro-rata basis and may be subject to conditions as the discretion of NZIV. NZIV may also require the member to complete one or more of the NZIV ethics and standards modules upon return to practice.

Within 12 months of returning to practice members that have been in an NZIV approved exemption should review any gaps in their knowledge against current standards. They should then seek targeted CPD in their practice area and engage peer support to address any gaps which have developed during the exemption period.

8. Membership Status

- Members remain:
 - Bound by NZIV Rules and Code of Ethics
 - Members of NZIV (subject to any classification determined by Council)
- Membership concession status does not imply active practice

9. Application Process

- Applications must:
 - Be made **in advance**
 - Applications will not be approved retrospectively except in exceptional circumstances (such as in the case of an unexpected illness and the individual not being able to apply for a concession until a much later date).
 - Specify:
 - Reason for the application
 - Expected duration
 - Supporting information may be required
 - All applications are:
 - Assessed on a **case-by-case basis**
 - Approved at the discretion of the **Council**
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10. Discretion and Review

NZIV reserves the right to approve, decline, or impose conditions on any application.

This policy may be reviewed periodically.
