

JOINT STATEMENT: IMMEDIATE RELEASE

The Appraisal Institute of Canada (AIC) and The European Group of Valuers' Associations (TEGoVA) welcome the signature of the Comprehensive Economic and Trade Agreement between Canada and the European Union (CETA)

Ottawa, ON/ Brussels, BE - October 31, 2016

The Appraisal Institute of Canada (AIC) and The European Group of Valuers' Associations (TEGoVA) applaud the Government of Canada, the European Council and the European Commission on the signing of the Comprehensive Economic and Trade Agreement between Canada and the European Union (CETA).

This historic agreement will enhance the existing agreement between AIC and TEGoVA that mutually recognizes the designations, standards and qualifications of the respective organizations' members to complete quality real estate valuations.

"By signing CETA, Canada and the EU have reached an unparalleled degree of economic and political integration. Going far beyond tariffs, CETA opens the way for Canada and the EU to dismantle barriers to the free movement of goods, services, capital and workers whilst safeguarding the high social, consumer and environmental standards that characterize both parties," states **Dan Brewer, AACI, P.App**, president of AIC.

AIC-designated appraisers – Accredited Appraiser Canadian Institute (AACI™) and the Canadian Residential Appraiser (CRA™) - are recognized on par with their European counterparts - the TEGoVA Recognised European Valuer (REV) and TEGoVA Residential Valuer (TRV). Professionals with these designations provide reliable services within the financial and real estate industry as they offer unbiased opinions of value on all types of property within the scope of their professional practice.

"Today, CETA's Chapter Eleven on Mutual Recognition of Professional Qualifications opens new possibilities for professional bodies such as ours to design and present to a Joint Committee of Canadian and EU authorities a Mutual Recognition Agreement that "shall allow the service supplier to practice professional activities in the host jurisdiction, in accordance with the terms and conditions specified in the MRA," adds **Krzysztof Grzesik REV** chairman of TEGoVA.

About AIC

AIC is a leading real property valuation association with over 5,000 members across Canada and around the world. Established in 1938, the AIC works collaboratively with its 10 provincial affiliated associations to grant the distinguished *Accredited Appraiser Canadian Institute (AACI)* and *Canadian Residential Appraiser (CRA)* designations. The AIC is a self-regulating organization that is guided by a *Code of Conduct* and *Canadian Uniform Standards of Professional Appraisal Practice (CUSPAP)*.

About TEGoVA

TEGoVA unites 64 national valuers' associations from 35 countries representing 80,000 qualified valuers either self-employed or employed by specialist consultancies, private sector companies, government departments or financial institutions both local and international. It produces *European Valuation Standards (EVS)* and fosters and unifies a European valuation elite by awarding the *Recognised European Valuer (REV)* and *TEGoVA Residential Valuer (TRV)* titles. It ensures high pan-European levels of education and ethics with its *Minimum Educational Requirements* and *European Valuers' Code of Ethics and Conduct*.

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