



Property Institute of New Zealand

Continuing Professional Development (CPD) Policy

Purpose

The purpose of the policy is to provide a clear framework for Continuing Professional Development (CPD) requirements for members of the Property Institute of New Zealand (PINZ). This policy **does not apply** to PINZ members that are also NZIV members who are covered by the NZIV Continuing Professional Development (CPD) Policy.

Obtaining a formal qualification is a fantastic achievement but a qualification, in isolation, is not sufficient to ensure that a property professional will hold and develop all the skills and knowledge that they will need throughout their working lives.

CPD is therefore an essential part of a professional's career and comprises ongoing learning and education activities that maintain, enhance or develop the professional knowledge, competency and performance of individual members. The PINZ by-laws define CPD as the maintenance, improvement and development of knowledge, and personal qualities, necessary or desirable for property professionals.

CPD is a long term, systematic and planned process that takes place across an individual's career. The outcome of good quality CPD provides value for the individual and their clients, employers, colleagues and the profession as a whole. The operation of a robust and meaningful CPD policy is also a fundamental corner-stone to the maintenance of public confidence in the profession.

The PINZ rules require that members shall, at all times, observe the requirements of the by-laws and rules of the Institute, the Code of Ethics, the Practice Standards and comply with the Continuing Professional Development (CPD) requirements as adopted by the Institute. Members must take individual responsibility for their learning requirements and for identifying appropriate CPD activities to facilitate this learning.

This policy informs PINZ members, the PINZ Board and the PINZ national support team.

Who does this policy apply to?

This policy applies to PINZ Members, Associate Members, Senior Members, Fellows and Life Members.

Affiliate members are encouraged to undertake CPD but it is not a requirement of their membership.

Retired members and members that have had a CPD exemption approved by PINZ are not required to complete CPD and are therefore exempt from the PINZ CPD requirements.

CPD requirements

- Every calendar year a member must complete 20 CPD points. CPD activities must be completed by 31 December and recorded online by 31 January.
- A minimum of 5 Verified CPD points must be achieved annually.
- A minimum of 10 CPD points must be from property-related topics (see *CPD relevance* below).
- Every two years members must complete the compulsory PINZ approved Ethics and Standards CPD events.
- Membership of one or more PINZ committees will attract a maximum of 5 CPD points per annum.
- Members resident overseas can gain up to 20 CPD points per annum from private planned study as defined in Regulation 8.4 of the PINZ by-laws.

There is no maximum limit on the amount of CPD activity a member can complete in any one year and PINZ would encourage members to participate in as much CPD activity as possible.

If a person becomes an PINZ member part way through a CPD year, the CPD requirements for that year will be adjusted for that year on a pro-rata basis.

While the current PINZ policy is for members to complete 20 CPD points per annum, it is the intention of the PINZ Board to further refine the CPD requirements and increase the minimum CPD requirements over a period of time. Any changes to the CPD requirements will be communicated to members in a timely manner to enable members to prepare for the new requirements.

CPD relevance

PINZ has defined the major areas of property to be:

- property valuation;
- property transactions including sales and leasing;
- property and facilities management;
- property consultancy and advisory;
- property or land development including construction;
- property research;
- property finance including asset management and portfolio management;
- property law;
- property education.

When considering the relevance of a certain CPD activity, members must consider whether the activity relates to:

- some aspect of property (as defined above); and/or
- other technical topics related to current or potential property occupations; and/or
- personal or business skills designed to increase a member's management skills or business efficiency in the property profession.

Approved courses of study

Approved Courses of Study are those offered by tertiary institutions, or professional associations, approved by the PINZ Board from time to time. Members undertaking Approved Courses of Study in

a topic related the major areas of property that PINZ have defined (see above) will satisfy the total CPD requirements.

CPD accrual

- 1 CPD point is accrued per 1 hour of CPD activity. A minimum of 1 hour of learning is required before CPD points can be accrued.
- CPD points are rounded to the nearest hour and CPD activity of a duration that is a multiple of 30 minutes will be rounded to the closest hour. As an example, 30 minutes of eligible learning would not accrue any CPD points, 80 minutes of eligible learning would accrue 1 CPD point and 110 minutes of eligible learning would accrue 2 CPD points.
- Eligible learning time does not include the time spent in the margins of an event, lunch and tea breaks for example.

CPD point carryover

In accordance with the PINZ by-laws, a maximum of 5 CPD points can be carried over from one year to the next.

Recognised forms of CPD

CPD points can be accrued from the following learning sources:

- attendance at courses including field days, seminars, workshops, conferences and modules of at least one hour and conducted by:
 - PINZ
 - other professional or industry associations
 - tertiary institutions
 - employers
 - other relevant course providers
- preparation and presentation of papers to PINZ, other professional, educational or in-house functions;
- authorship of published articles and/or textbooks or books;
- membership of committees, organised either by PINZ or other bodies, or by PINZ in conjunction with professional, educational or other organisations, and involving:
 - preparation of PINZ practice standards, guidance notes and position papers
 - preparation of technical handbooks
 - preparation of professional responses to Government initiatives including legislative proposals
- attendance at PINZ discussion group meetings;
- attendance at breakfasts, luncheons and dinners with keynote speakers and open forum discussions;
- formal individual study provided by distance education courses, programmed learning units, audio and videotapes;
- acting as a consultant to PINZ on the development of modules and/or workshops;
- private planned study where the member nominates a topic for study and researches relevant information from journals, books, legislation, and the like;

- performing additional or new vocational or professional functions on-the-job such as:
 - managing the introduction of change (new computer systems, quality assurance procedures)
 - merging with or acquiring a property practice or starting your own property practice

Verified and Non-verified CPD activity

Branches play a critical role in members' ongoing professional development. Regional specific education and mentoring provides a valuable mechanism to network, learn and develop with fellow members. Branch seminars, workshops, webinars and other events are therefore an excellent way to achieve Verified CPD points.

All CPD should be relevant to the member's developmental requirements and must update the individual's professional knowledge and address any knowledge gaps and/or training needs.

Verified CPD is a planned and structured activity that is delivered by PINZ and that has clear learning objectives and outcomes. Examples of Verified CPD would include:

- PINZ branch seminars, workshops and technical site visits;
- PINZ Annual Conference;
- PINZ national events;
- PINZ webinars. Please note that these may only be claimed by the person that was registered for and attended the event;
- PINZ online learning modules;
- Webinar recordings from the PINZ webinar library;
- Lincoln Mainland Seminar.

Non-verified CPD is an activity that includes participation in valuation-related education and learning and, in most cases, is delivered by organisations or providers outside of the PINZ network. Examples of Non-verified CPD would include:

- Specialist seminars;
- In-house training programmes;
- Webinars;
- Workshops;
- Short courses;
- Conferences;
- On-line learning;
- Writing articles on property-related topics;
- Preparing or delivering a paper or presentation on a property-related topic;
- Preparation and presentation of materials for teaching or instruction;
- Mentoring and coaching;
- Self-directed learning such as reading property-related journals;
- Committee meetings.

The type of CPD that an event accrues can be easily identified by the CPD badge that is displayed on the event information. Verified CPD has a blue badge showing the number of CPD points that will be accrued and Non-verified CPD has a green badge showing the number of CPD points that will be accrued.



Members should aim to undertake a range of CPD activities across different categories and a balance of CPD activities must be maintained. Not all Non-verified CPD activities should be made up of one type of activity or from one source and a maximum of 5 Non-verified CPD points can be accrued from any one type of activity or any one source of learning in a calendar year.

CPD exemptions

PINZ recognises that circumstances can arise that mean that the usual CPD requirements may not be achievable and it is the responsibility of the member to inform the PINZ Board of any change to their situation which may impact on their ability to satisfy the CPD requirements.

If a member is not practicing in a property profession, including a leave of absence (or sabbatical or parental leave) for a minimum period of 12 months or where any of the following reasons require an absence of at least six months they may be able to obtain an exemption from the PINZ CPD requirements:

- unemployment
- illness (including accident) resulting in the member being unable to work (but not related to a permanent disability*)
- caring for someone who is unwell
- compassionate leave
- travel
- sporting or cultural pursuits
- study or academic pursuits in a non-property related area
- paid or voluntary employment that is non-property related
- other significant circumstances by agreement with PINZ

* In cases of permanent disability, the PINZ Board may give consideration to requiring at least 20 hours of private planned study per annum in lieu of CPD points.

If a member is unable to complete the PINZ CPD requirements for any of the above reasons the member can apply to PINZ for a partial or complete exemption which will be considered by the PINZ Board on its merits.

Absences from practice of less than six months will not be eligible for exemption under any circumstances. The PINZ Board may, however, decide on a reduction in CPD requirements in other exceptional circumstances that are made via personal application and these decisions will be taken on a case by case basis.

If a member is not practicing for a period greater than two years they will need to apply for a new exemption every two years until such time as they return to practice.

An exemption application must include a declaration stating the circumstances under which they are unable to fully comply with this policy, when the member intends to return to practice and the details of the steps they will take to ensure that they have sufficient current knowledge and will be up-to-

date with developments within the profession when they return to practice. Exemptions must be applied for before or during the period that they are required. Retrospective exemptions will only be granted in exceptional cases.

If an exemption is granted, it may be granted in full or on a pro-rata basis and may be subject to conditions at the discretion of PINZ. Members granted an exemption for longer than 12 months will be required to achieve 20 CPD points or a pro rata apportionment thereof according to the number of months of employment during the year that they re-commence practice. PINZ may also require the member to complete one or more of the PINZ ethics and standards modules upon return to practice.

Part-time practice is not, of itself, sufficient for the PINZ Board to grant an exemption from CPD. Because ongoing learning is an integral part of being a valuation professional, exemptions will only be considered if the member is to be fully absent from all forms of practice.

Within 12 months of returning to practice members that have been on a PINZ-approved exemption should review any gaps in their knowledge against the 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.

Certificate of CPD compliance

Members will receive an annual CPD Certificate on fulfilment of their CPD obligations, usually in February of each year.

Membership advancement

To be considered for membership advancement, members must have undertaken appropriate CPD in line with this policy.

Record keeping

Members need to be able to substantiate that they have participated in eligible CPD activities. Members must maintain a record of Verified and Non-verified CPD activity using the CPD diary on their personal dashboard on the PINZ website. Members should ensure that, for each CPD activity, the following information is included with the diary entry:

- CPD provider
- Type of CPD (Verified or Non-verified)
- Number of CPD points
- Name of CPD activity
- Date of activity
- Description of activity

PINZ maintains records of attendance at events and full attendance at an event is required to claim CPD for that event. Registering for an event and not attending will mean that the member is ineligible to accrue any CPD points for the event.

Should a member need any assistance with logging their CPD on their personal dashboard on the PINZ

website please contact membership@property.org.nz.

CPD audit

CPD compliance is an individual member obligation and every PINZ member is responsible for their own compliance with the CPD requirements. It is unfair to those members who do comply with the CPD requirements to allow non-complying members to claim the same professional status and to avoid sanction.

PINZ conducts random annual audits of members and the purpose of the audits are to understand how PINZ members are engaging with their CPD requirements, to monitor compliance with this policy, and to offer support with the CPD requirements if the member requires it. Should a member be subject to a CPD audit, they must be able to produce evidence of attendance for Non-verified CPD activities. Evidence for Non-verified CPD must include:

- CPD provider
- Name of CPD activity
- Date of activity
- Description of activity
- Attendance certificate if available

Non-compliance and sanctions

Failure to comply with the requirements of this CPD policy is a breach of the Code of Ethics and may result in the PINZ Board taking action against the member.

Each case of non-compliance will be assessed on an individual basis and PINZ have a range of sanctions that can be applied in any combination in the event of non-compliance with the requirements of this CPD policy as follows:

- Admonishment for the first instance of non-compliance;
- Six months suspension of membership of PINZ and admonishment for the second instance of non-compliance;
- Removal of post nominals;
- Relegation of membership status to Affiliate.

Policy review

This policy will be reviewed periodically.