

THE PROPERTY INSTITUTE OF NEW ZEALAND INCORPORATED
MEMBERSHIP AND FEES POLICY
DRAFT FOR MEMBER FEEDBACK – MAY 2024

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1. DEFINITIONS

In this Policy unless the context requires otherwise:

- (a) **Accredited Qualification** means a qualification approved by the Board that satisfies the academic entry requirements for Professional Membership.
- (b) **Act** means the Incorporated Societies Act 2022 or any Act which replaces it (including any amendments to, and any regulations made under, that legislation from time to time);
- (c) **Approved Professional Experience** means full-time experience (or equivalent) completed outside the course of study;
- (d) **Associate Membership** means a membership type that does not have academic, professional or experience requirements;
- (e) **Board** means the committee of PINZ constituted under the PINZ Constitution (which is the committee and governing body of PINZ for the purposes of the Act);
- (f) **Branch** is as described in the PINZ Constitution and **Branches** has the corresponding meaning;
- (g) **Business Day** means a day other than a Saturday, Sunday or public holiday and **Business Days** has a corresponding meaning;
- (h) **Chief Executive Officer** or **CEO** means the Chief Executive Officer of PINZ;
- (i) **Constitution** means the PINZ Constitution as amended from time to time;
- (j) **Continuing Professional Development** or **CPD** means the requirements contained in a relevant Policy issued by the Board from time to time;
- (k) **Fee** means any money owed by a Member to PINZ as set out in the Constitution or the Policies and **Fees** has the corresponding meaning;
- (l) **Incorporated Society** or **PINZ** means The Property Institute of New Zealand Incorporated (NZBN 9429042961079, Incorporation Number 1001330);
- (m) **Member** means a person admitted to PINZ as a member in accordance with the Constitution or the Policies and **Members** and **Membership** have the corresponding meanings;
- (n) **Membership Category** means a type of membership that is subject to a set of admission requirements and Fees as set out in the Constitution or the Policies;
- (o) **Membership Secretariat** means the person responsible for administering the Membership processes and maintaining the Membership systems and Register of Members;
- (p) **Membership Year** means a calendar year running from 1 January until 31 December inclusive.
- (q) **Policy** means a policy of PINZ made by the Board under the Constitution and **Policies** has a corresponding meaning;

- (r) **Post-nominals** mean letters placed after a Member's name to indicate that they hold a certain Membership Category or Registration;
- (s) **Professional Community** means an entity or organisation within PINZ representing Members with similar property-related occupational interests;
- (t) **Professional Membership** means a Membership type that has academic, professional or experience requirements;
- (u) **Property-related** means being professionally involved with or adjacent to an aspect of the built environment, a building, area of land, or any combination of these;
- (v) **Register of Members** means the register maintained by the Membership Secretariat in accordance with the Constitution;
- (w) **Registration** means the professional post-nominals awarded by PINZ in recognition of a Member meeting the Registration requirements of a Professional Community;
- (x) **Registered Member** means a Member that has been awarded with Registration of one or more Professional Communities;
- (y) **Voting Member** means, at any time, a Member who, at that time and in accordance with the terms of the relevant category of Membership, is entitled to attend and vote at any General Meeting and **Voting Members** has the corresponding meaning.

2. POLICY PURPOSE

- 2.1 This policy supports the PINZ Constitution in relation to Membership and Fees and sets out:
- (a) the Membership Categories offered by PINZ;
 - (b) the criteria to be met by each Membership Category;
 - (c) how Fees are set for Membership and Registration;
 - (d) the privileges and benefits of each Membership Category, including post-nominals, any right to receive notice or attend General Meetings and voting rights; and
 - (e) the procedure for suspending or cancelling Membership and for re-admission to Membership.

3. MEMBERSHIP CATEGORIES

- 3.1 The Membership Categories of PINZ are prescribed by the PINZ Constitution, which includes the ability for the Board to create any Membership Category and/or discontinue or amalgamate any then-current Membership Category in accordance with the terms of the PINZ Constitution.
- 3.2 Where the Board creates or otherwise changes a Membership Category it will be prescribed in this Policy and notified to Members.
- 3.3 There are two groups of Membership Categories offered by PINZ; Associate Membership and Professional Membership.

- 3.4 The Associate Membership category is for members who have an interest in the property-related professions and are not required to satisfy ongoing academic, professional or experience criteria.
- 3.5 Professional Membership categories are for members who can satisfy academic, professional and experience criteria as set out in this Policy.
- 3.6 The categories of Professional Membership are:
- (a) Student Membership;
 - (b) Graduate Membership;
 - (c) General Membership;
 - (d) Senior Membership;
 - (e) Fellowship;
 - (f) Life Membership;
 - (g) Honorary Life Membership;

4. REGISTRATIONS

- 4.1 Members holding a Professional Membership Category may also apply to be a Registered Member of a specific Professional Community. Membership of PINZ does not automatically confer Registration with a Professional Community.
- 4.2 The designation Registered is not a Membership Category but can be used by Members that have passed the Registration requirements for one or more Professional Communities.
- 4.3 Registration with a Professional Community demonstrates that the Member has proven a level of knowledge and capability to provide professional services in the specialism of that Professional Community beyond that of a regular Member. Members may hold more than one Registration.
- 4.4 To gain Registration, the Member must have been a General Member (MPINZ) or higher for at least twelve (12) months before application and meet the requirements for Registration set by the Professional Community.
- 4.5 The Registrations are:
- (a) Commercial Property Manager;
 - (b) Plant and Machinery Valuer;
 - (c) Property Advisor;
 - (d) Property Consultant.

- 4.6 Valuers seeking Registration under the Valuers Act 1948 follow the statutory process administered by the Valuers Registration Board (VRB) and the New Zealand Institute of Valuers (NZIV). The NZIV also operate a membership and post-nominal system for NZIV Members.
- 4.7 In the event of the dissolution or repeal of the Valuers Act 1948 and/or the winding up of the NZIV, a Membership transition comes into effect which is outlined in an appendix to this Policy.
- 4.8 The requirements for each Registration are at the discretion of the relevant Professional Community Council and the process for setting the Registration requirements are outlined in the PINZ *Professional Community Policy*. The PINZ Board must approve any Registration requirements determined by a Professional Community.
- 4.9 The PINZ Board may, at its full discretion, introduce new Registrations, amend existing Registrations or revoke any Registrations in order to support the educational needs of Members and enhance the standing of Members aligned to a Professional Community.
- 4.10 A Registration lasts for a calendar year and must be renewed annually which involves paying a Registration Fee and completing a renewal declaration.
- 4.11 Registration applications are received by the Membership Secretariat who will check that any Fees have been paid and the application has been fully completed and contains the required documentation and evidence. Complete applications will then be forwarded to the relevant Professional Community for consideration.
- 4.12 Registration approval decisions are made by the relevant Professional Community Council and the PINZ Board will be notified of Registration decisions.
- 4.13 If a Member resigns their PINZ Membership or otherwise has their PINZ Membership revoked, any Registrations that the Member may have are automatically cancelled and no Fee refund will be given.

5. MEMBERS' BENEFITS AND OBLIGATIONS

- 5.1 A Member is entitled to any benefits of Membership determined by the Board in accordance with the Constitution and the Policies.
- 5.2 A Member agrees to comply with the Constitution and the Policies.
- 5.3 A Member agrees to comply with the PINZ Code of Ethics.
- 5.4 A Member agrees to pay any applicable Fees.
- 5.5 The benefits of Membership are afforded to Members on the basis that they comply with their Member obligations and that failing to comply with these obligations may result in the Member being unable to access the rights and benefits of their Membership Category.

6. MEMBERSHIP APPLICATION AND ADMISSION

- 6.1 An individual may apply to become a Member by completing the specified application form and satisfying the Board that they meet the criteria applicable to the relevant Membership Category set out in the Constitution and the Policies.
- 6.2 A Member may apply for a change to their Membership Category at any time subject to them meeting the eligibility criteria for the new Membership Category.
- 6.3 The administration of all Membership processes, including setting of procedures, processes and allocation of resources, is the responsibility of the Board and those employees of PINZ to whom this is delegated.
- 6.4 Admission to Membership is at the full discretion of the PINZ Board and unsuccessful applications cannot be appealed.
- 6.5 The Board delegates Membership admission decisions as follows and the Membership Secretariat will administer all Membership application and admission processes:
- (a) Stage 1 - a review of the Membership application and a recommendation on the approval or rejection of the application.
- (b) Stage 2 - a review of the approval or rejection recommendation and a decision on admission to Membership.

Membership Category	Stage 1	Stage 2
Associate Membership	Membership Secretariat	Chief Executive Officer
Student Membership	Membership Secretariat	Chief Executive Officer
Graduate Membership	Membership Secretariat	Chief Executive Officer
General Membership	Membership Secretariat	Chief Executive Officer
Senior Membership	Branch	Chief Executive Officer
Fellowship	Branch	Board
Life Membership	Life Membership Panel	Board
Honorary Life Membership	Board	N/A

- 6.6 At each meeting of the Board, the Membership Secretariat will present a paper summarising all Membership decisions reached since the previous meeting.
- 6.7 Notwithstanding the delegations provided for in clause 6.5 the Board, at its full discretion, may alter or reverse any membership decision in exceptional circumstances.

7. BASE MEMBERSHIP ELIGIBILITY CRITERIA

- 7.1 All members, regardless of Membership Category, must at a base level:

- (a) be of good character and repute;
- (b) meet the eligibility requirements for the Membership Category which they are applying for;
- (c) supply documentation and evidence to support the application at the request by PINZ; and
- (d) pay any applicable Fees.

7.2 Where required, Members must satisfy the PINZ CPD requirements relevant to their Membership Category. Any Members who are non-compliant with their CPD obligations in accordance with the CPD Policy, may have their membership suspended or cancelled.

8. ASSOCIATE MEMBERSHIP ELIGIBILITY CRITERIA

8.1 Associate Membership is open to any individual who has an interest in the property-related professions but does not qualify for a Professional Membership.

8.2 Associate Membership is not open to individuals who would otherwise qualify for a Professional Membership, unless they are retired in accordance with section 16 or they are non-practicing in accordance with section 17.

8.3 Associate Membership is not a Professional Membership and there are no academic, professional or experience criteria thresholds that need to be met to become an Associate Member.

8.4 While participating in qualifying CPD activities is encouraged, there are no CPD requirements for Associate Members.

9. PROFESSIONAL MEMBERSHIP - STUDENT MEMBERSHIP ELIGIBILITY CRITERIA

9.1 Student Membership is open to any individual that is studying an Accredited Qualification as detailed on the PINZ website.

9.2 The study may be undertaken either full-time or part-time.

10. PROFESSIONAL MEMBERSHIP - GRADUATE MEMBERSHIP ELIGIBILITY CRITERIA

10.1 Graduate Membership is open to any individual that has:

- (a) completed an Accredited Qualification; and
- (b) less than two (2) years aggregate Approved Professional Experience in a property-related profession in New Zealand.

10.2 The maximum time a Graduate Member can remain on the Graduate Membership Category is two (2) years from the time of achieving Graduate Membership, after which time they must advance their membership to the General Membership category or higher.

10.3 While an advancement application is in progress the Member will retain Graduate Membership status until a decision is reached on the advancement.

11. PROFESSIONAL MEMBERSHIP - GENERAL MEMBERSHIP ELIGIBILITY CRITERIA

11.1 General Membership is open to any individual that has:

- (a) completed an Accredited Qualification; and
- (b) at least two (2) years aggregate Approved Professional Experience in a property-related profession in New Zealand; and
- (c) two written references, at least one of which is from a current General Member or higher; and
- (d) met the Continuing Professional Development requirements of PINZ for at least the two (2) years immediately prior to making a General Membership application.

11.2 Individuals that do not hold an Accredited Qualification can apply for General Membership and must have at least four (4) years aggregate experience in a property-related profession in New Zealand and meet all other requirements for General Membership.

12. PROFESSIONAL MEMBERSHIP - SENIOR MEMBERSHIP ELIGIBILITY CRITERIA

12.1 Senior Membership is open to any individual that has:

- (a) at least ten (10) years aggregate Approved Professional Experience in a property-related profession in New Zealand of which at least two (2) years must have been in a senior position; and
- (b) been a General Member for at least seven (7) continuous years;
- (c) three written references, at least two of which are from a current Senior Member or higher; and
- (d) met the Continuing Professional Development requirements of PINZ for at least the two (2) years immediately prior to making a Senior Membership application.

12.2 All individuals applying for Senior Membership must pass a professional interview undertaken by their Branch and the Branch has the discretion to seek any additional information from any other source it thinks fit in order to make a recommendation on the application.

12.3 The recommendation from the Branch will be sent to the Membership Secretariat who will seek a decision on admission to Senior Membership from the Chief Executive Officer.

13. PROFESSIONAL MEMBERSHIP - FELLOWSHIP ELIGIBILITY CRITERIA

13.1 Fellowships may be awarded by the PINZ Board on a recommendation from a Branch.

13.2 Elevation to Fellowship is guided by the PINZ Fellowships Process which includes the nomination requirements for Fellows.

13.3 Fellowships are awarded at the full discretion of the Board and the Board may make such enquiries as are necessary to determine whether the nominee meets the requirements for Fellowship.

14. PROFESSIONAL MEMBERSHIP - LIFE FELLOW ELIGIBILITY CRITERIA

- 14.1 Life Membership may be awarded by the PINZ Board on a recommendation from the PINZ Life Membership Panel.
- 14.2 The Life Membership Panel is guided by the PINZ Life Membership Process which includes the nomination requirements for Life Members.
- 14.3 Life Memberships are awarded at the full discretion of the Board and the Board may make such enquiries as are necessary to determine whether the nominee meets the requirements for Life Membership.

15. PROFESSIONAL MEMBERSHIP - HONORARY LIFE MEMBERSHIP ELIGIBILITY CRITERIA

- 15.1 Honorary Life Memberships are awarded at the discretion of the Board where they consider an individual to have rendered such significant services to the property professions and to PINZ over an extended period of time that the individual should be conferred with an Honorary Life Membership of the Institute.
- 15.2 Any Member can make a nomination to the Board for Honorary Life Membership by putting the nomination in writing to the Chief Executive Officer.
- 15.3 Honorary Life Members have the same rights as Life Members but do not count towards the Life Member maximum cap.

16. RETIREMENT

- 16.1 Retirement for the purposes of PINZ Membership is defined as no longer being in any form of paid employment and/or receiving any form of income from providing professional services.
- 16.2 Members that enter retirement have two options in respect of their Membership.
 - (a) A Member can apply to maintain their current Membership Category and post-nominals but all obligations associated with that Membership Category must be maintained including paying any associated Fees and undertaking CPD where applicable.
 - (b) A Member can apply to move to the Associate Membership Category and forfeit any post-nominals that are held.
- 16.3 Life Members, regardless of employment and retirement status, hold Life Membership for the duration of their natural life.

17. NON-PRACTICING MEMBERS

- 17.1 Non-practicing for the purposes of PINZ Membership is defined as having ceased to practice in any property-related profession. Practicing means engaging in any form of property-related professional services or receiving any form of income from providing property-related professional services.
- 17.2 Members that become non-practicing have two options in respect of their Membership.

- (a) A Member can apply to maintain their current Membership Category and post-nominals but all obligations associated with that Membership Category must be maintained including paying any associated Fees and undertaking CPD where applicable.
- (b) A Member can apply to move to the Associate Membership Category and forfeit any post-nominals that are held.

17.3 If the Member moves to the Associate Membership Category, the Member’s previous Membership Category can be reinstated should they resume practicing in a property profession provided they meet the criteria set out in the Membership re-admission section of this policy.

18. FEES

18.1 The Board determines the Fees payable by Members and Members must pay to PINZ any applicable Fee on or before the due date in order to obtain or maintain their Membership. All Fees are published on the PINZ website.

18.2 The Board may introduce membership concessions at any time. The Board may remove membership concessions at any time and without notice.

18.3 Annual Fees must be paid by the first day of January of each year, unless otherwise specified.

18.4 Members ordinarily resident outside of New Zealand receive a 25% discount on the applicable renewal Fee and the discount will be applied upon proof of their overseas residential address.

18.5 Members that successfully apply for a CPD exemption receive a pro-rata discount on the applicable renewal Fee for the year that that exemption relates to. Further detail on exemption eligibility is included in the PINZ Continuing Professional Development (CPD) Policy.

18.6 For Fees not paid within twenty (20) Business Days of when it was due, the right of a Member (if any) to attend and vote at a General Meeting and access Member benefits is suspended.

18.7 For Fees remaining unpaid for more than three (3) calendar months of the date the same was due for payment the Member may have their Membership terminated by the Board (without further notice being given to that Member) and the Member will be removed from the Register of Members and will be required to reapply for Membership in accordance with the Constitution and this Policy.

19. MEMBERSHIP AND REGISTRATION POST-NOMINALS

19.1 Members that have attained a PINZ Membership may use the post-nominals as specified below.

- (a) Membership Category Post-Nominals

Associate Membership	Associate Member	No post-nominal
	Student Member	No post-nominal
	Graduate Member	GradPINZ

Professional Membership		
	General Member	MPINZ
	Senior Member	SPINZ
	Fellow	FPINZ
	Life Member	LPINZ
	Honorary Life Member	LPINZHon

19.2 Members that have attained a Registration may use the post-nominals as specified below.

(a) Registration Post-Nominals

Commercial Property Manager	COMPRO
Plant and Machinery Valuer	PMV
Property Advisor	IPAC
Property Consultant	IPAC

19.3 Professional Members may use both Membership post-nominals and Registration post-nominals, as applicable. As an example, a PINZ General Member that has also attained Registration with the Plant and Machinery Valuation Professional Community would be entitled to use the post-nominals MPINZ (PMV).

19.4 With the exception of Life Members and Honorary Life Members, post-nominals only apply whilst a Member holds the relevant Membership Category and post-nominals are not retained should the Member move to a different Membership Category.

20. MEMBERSHIP CERTIFICATES

20.1 Any Professional Member may request a printed Membership certificate subject to any conditions PINZ may determine, and on payment of any Fees PINZ may determine.

21. GENERAL MEETING AND NOMINATION RIGHTS

21.1 The right to attend a General Meeting of PINZ, vote at a General Meeting of PINZ and nominate an elected Director to the PINZ Board depend on the Membership Category held as detailed in the PINZ Constitution.

22. REGISTER OF MEMBERS

22.1 The Membership Secretariat maintains a Register of Members in accordance with clause 5.7 of the PINZ Constitution and Members must ensure that any changes to their personal or contact details are promptly notified to the Membership Secretariat.

23.2 Members agree to have their name, Membership Category, Registration(s), and post-nominal(s) published in the Register of Members on the PINZ website in accordance with the PINZ Privacy Policy.

23. CESSATION OF MEMBERSHIP

23.1 A person will cease to be a Member in accordance with the provisions of clause 5.8 of the PINZ Constitution.

23.2 Any member who wishes to resign from Membership must do so in writing. The resignation will take effect with immediate effect unless the Member is subject to a formal PINZ grievance, complaint or disciplinary proceeding in which case it will only take effect at the conclusion of the disciplinary proceedings and after approval from the Board.

23.3 If a Member whose Fees are in arrears resigns, the resigning Member will remain liable to PINZ for the amount of arrears due at the time of resignation.

23.4 Where a Member has been determined to have contravened the terms of the PINZ Constitution or the Policies the Board may resolve to:

- (a) expel or terminate a Member in accordance with the Constitution or the Policies; or
- (b) suspend a Member for such period and on such terms determined by the Board.

23.5 A decision to suspend or expel a Member is taken by a majority vote by the Board.

23.6 A Member who resigns or whose Membership is terminated or otherwise ceases under this Constitution shall cease to hold themselves out as a Member of PINZ and cease to use any PINZ post-nominals with immediate effect but remains liable to PINZ for the amount of arrears due at the time of resignation.

24. MEMBERSHIP RE-ADMISSION

24.1 Except in relation to a Member that has been expelled from Membership in accordance with the provisions set out in the PINZ Constitution, a former Member may apply for re-admission in the following circumstances:

24.2 A lapsed Member (i.e. a Member who ceased to be a Member up to twelve (12) months prior to the re-admission application) may apply to be reinstated to their former Membership Category with no loss of membership continuity time.

24.3 Re-admission requirements of a lapsed Member:

- (a) meet the eligibility requirements of the Membership Category to which re-admission is being applied for with the exception of CPD requirements which are below;
- (b) meet the Continuing Professional Development requirements of PINZ for at least the twelve (12) months (including any mandatory modules) immediately prior to making a re-admission application; and
- (c) pay any Fees.

- 24.4 A former Member (i.e. a Member who ceased to be a Member between twelve (12) and twenty-four (24) months prior to the re-admission application) may apply to be reinstated to their former Membership Category.
- 24.5 The membership continuity time for a former Member that is re-admitted to membership will restart from the date of re-admission.
- 24.6 Re-admission requirements of a former Member:
- (a) meet the eligibility requirements of the Membership Category to which re-admission is being applied for with the exception of CPD requirements which are below;
 - (b) meet the Continuing Professional Development requirements of PINZ for at least the twelve (12) months (including any mandatory modules) immediately prior to making a re-admission application; and
 - (c) pay any Fees.
- 24.7 Former members seeking to re-join PINZ or re-register with the Professional Community more than twenty-four (24) months from the cessation of their Membership will need to make a new application for a Membership Category and Registration to which they are eligible.
- 24.8 A Non-Practicing Member that has moved to the Associate Membership Category may apply to be reinstated to their former Membership Category with no loss of membership continuity time provided they resume practicing and reinstate their former Membership Category no more that thirty-six (36) months after moving to the Associate Membership Category.
- 24.9 Re-admission requirements of a Non-Practicing Member:
- (a) meet the eligibility requirements of the Membership Category to which re-admission is being applied for with the exception of CPD requirements which are below;
 - (b) meet the Continuing Professional Development requirements of PINZ for at least the twelve (12) months (including any mandatory modules) immediately prior to making a re-admission application; and
 - (c) pay any Fees.
- 24.10 The reinstatement of any previously held Registrations will be at the full discretion of the relevant Professional Community and the Professional Community may require that a lapsed or former member re-applies for Registration.

25. GRIEVANCES, COMPLAINTS AND DISCIPLINE OF MEMBERS

- 25.1 Grievances, complaints and the discipline of members are governed by the provisions of clauses 6 and 26 of the PINZ Constitution and the General Disputes/Complaints Procedures appendix to the PINZ Constitution.

26. RECIPROCITY AGREEMENTS

- 26.1 The Board may, from time to time, approve reciprocity agreements with other property-related organisations.

- 26.2 Rules governing these arrangements will be approved by the Board and will be specific to the organisation seeking the reciprocity agreement. In the event a property-related organisation is approved under a reciprocity agreement, the conditions of that agreement prevail over this policy.
- 26.3 An individual applying for PINZ Membership through a reciprocity agreement must have been a Member of the organisation that has the reciprocity agreement with PINZ for at least twelve (12) months immediately prior to the application being made and must provide evidence of holding the equivalent Membership Category to that sought with PINZ.
- 26.4 An individual applying for PINZ Membership through a reciprocity agreement must have at least twelve (12) months full-time professional Approved Professional Experience in a property-related profession in New Zealand.
- 26.5 PINZ currently has reciprocity agreements with:
- (a) Appraisal Institute of Canada
 - (b) Australian Property Institute
 - (c) Hong Kong Institute of Surveyors
 - (d) International Facility Management Association
 - (e) Royal Institution of Chartered Surveyors
 - (f) Singapore Institute of Surveyors and Valuers

APPENDIX – NEW ZEALAND INSTITUTE OF VALUERS MEMBERSHIP TRANSITIONAL PROVISIONS

Notwithstanding anything else contained or implied in this Policy, as long as the Valuers Act 1948 (or any statute amending or replacing the same) remains in full force and effect, the Valuation Professional Community will be subject to, and governed by, the provisions of that Act, and any regulations made under that Act, to the intent that in the event of a conflict, the provisions of that Act, and any regulations made under that Act, will prevail over this Policy.

In the event of the dissolution or repeal of the Valuers Act 1948 and/or the winding up of the New Zealand Institute of Valuers, a Member of the New Zealand Institute of Valuers who was not also a Member of the Property Institute of New Zealand is entitled to transfer their New Zealand Institute of Valuers Membership without application to a Property Institute of New Zealand Membership as set out in the table below.

NZIV Membership Category	PINZ Membership Category
Member	General Member
Associate Member	Senior Member
Fellow	Fellow

Life Member	Life Member
Honorary Member	Board to determine on case-by-case basis
Retired Member	Associate Member
Person holding Affiliate Association	Associate Member

New Zealand Institute of Valuers members that do not wish for their Membership to be automatically transferred to an equivalent Property Institute of New Zealand Membership can opt out and resign from Membership.

DRAFT