

Training to acquire the professional competence to perform the tasks of a certified real estate valuer

I. Legal basis

Legal basis for the training, manner of implementation and other related issues are specified in the

- Auditing Act (Official Gazette of the RS, No. 65/08, hereinafter: the ZRev-2),
- By-Laws of the Slovenian Institute of Auditors (Official Gazette of the RS, No. 14/09, hereinafter: the By-Laws),
- Rules for obtaining certificates on professional knowledge to perform the tasks of a certified real estate valuer.

II. Training programme

Professional competence exam for obtaining certificates on professional knowledge to perform the tasks of a certified real estate valuer is composed of two parts. In the first part the candidate has to pass the exams in the following subjects:

<i>Subject</i>	<i>Hours</i>
Accounting and taxes	12
Commercial contracts and civil law	6
Basic law knowledge	8
Financial mathematics and statistical methods	6
Basics of business finance	10
Valuation standards	13
Identification of the subject assessment value	11
Real estate markets economics	12
Valuation of land and analysis of the highest and best use	18
Approaches and methods in real estate valuation	36
Mass appraisal, the difference to an individual valuation purposes and the use of mass appraisal results	22
Reporting on valuation	4
<i>Total</i>	<i>158</i>

In the second part the candidates present and defend their final thesis before the examination commission and orally answer their questions.

III. Enrolment conditions

A candidate who meets the following conditions is entitled to enrol to training for obtaining certificates on professional knowledge to perform the tasks of a certified real estate valuer:

1. has completed at least a second level study programme pursuant to the law governing higher education study programme pursuant to the law governing higher education or have an education that is at least equivalent to this level;
2. has at least two years of work experience in a field that requires professional knowledge needed to perform the tasks of real estate valuation;
3. has a high level of active knowledge of the Slovenian language;
4. has not been convicted of a crime against property or an economic crime that has not yet been expunged from the record.

Training to acquire the professional competence to perform the tasks of a certified business valuer

I. Legal basis

Legal basis for the training, manner of implementation and other related issues are specified in the

- Auditing Act (Official Gazette of the RS, No. 65/08),
- By-Laws of the Slovenian Institute of Auditors (Official Gazette of the RS, No. 14/09), and
- Rules for obtaining certificates on professional knowledge to perform the tasks of a certified business valuer.

II. Training programme

Professional competence exam for obtaining certificates on professional knowledge to perform the tasks of a certified business valuer is composed of two parts. In the first part the candidate has to pass the exams in the following subjects:

Subject	Hours
Commercial law, company law and corporate governance	16
Professional ethics and business communication	5
Civil law and commercial contracts	8
Tax law and taxation of legal entities	20
Accounting and the Slovene Accounting Standards	20
Mathematical and statistical methods	10
Selected topics from modern business finance	26
Methods of business valuation	29
Basics of business valuation	16
Specifics in business valuation and review of valuation report	12
Valuation standards	10
<i>Total</i>	<i>172</i>

In the second part the candidates present and defend their final thesis before the examination commission and orally answer their questions.

III. Enrolment conditions

A candidate who wishes to enrol to training must meet the following conditions:

1. has completed at least a second level study programme pursuant to the law governing higher education study programme pursuant to the law governing higher education or have an education that is at least equivalent to this level,
2. has at least two years of work experience in a field that requires professional knowledge needed to perform the tasks of business valuation,
3. has a high level of active knowledge of the Slovenian language, and
4. has not been convicted of a crime against property or an economic crime that has not yet been expunged from the record.

Training to acquire the professional competence to perform the tasks of a certified machines and equipment valuer

I. Legal basis

Legal basis for the training, manner of implementation and other related issues are specified in the

- Auditing Act (Official Gazette of the RS, No. 65/08, hereinafter: the Zrev-2),
- By-Laws of the Slovenian Institute of Auditors (Official Gazette of the RS, No. 14/09, hereinafter: the By-Laws), and
- Rules for obtaining certificates on professional knowledge to perform the tasks of a certified machines and equipment valuer.

II. Training programme

Professional competence exam for obtaining certificates on professional knowledge to perform the tasks of a certified machines and equipment valuer is composed of two parts. In the first part the candidate has to pass the exams in the following subjects:

Subject	Hours
Accounting and taxes	12
Basic law knowledge	8
Commercial contracts and civil law	6
Financial mathematics and statistical methods	6
Basics of business finance	10
Valuation standards	10
Basics of machines and equipment valuation	26
Approaches and methods in property, plant and equipment valuation	32
Reporting on valuation	6
Total	116

In the second part the candidates present and defend their final thesis before the examination commission and orally answer their questions.

III. Enrolment conditions

A candidate who meets the following conditions is entitled to enrol to training for obtaining certificates on professional knowledge to perform the tasks of a certified machines and equipment valuer:

1. has completed at least a second level study programme pursuant to the law governing higher education study programme pursuant to the law governing higher education or have an education that is at least equivalent to this level;
2. has at least two years of work experience in a field that requires professional knowledge needed to perform the tasks of machines and equipment valuation;
3. has a high level of active knowledge of the Slovenian language, and
4. has not been convicted of a crime against property or an economic crime that has not yet been expunged from the record.

ADDITIONAL TRAINING OF CERTIFIED VALUERS

I. Legal basis

Legal basis for the training, manner of implementation and other related issues are specified in the

- Auditing Act (Official Gazette of the RS, No. 65/08, hereinafter: the Zrev-2),
- By-Laws of the Slovenian Institute of Auditors (Official Gazette of the RS, No. 14/09, hereinafter: the By-Laws), and
- Rules on recognition of additional training for the renewal of licence to perform the tasks of a certified auditor.

II. Requirements for the renewal of licence to perform the tasks of a certified valuer

The licence to perform the tasks of a certified valuer is valid two years from the date of issue. Any person who has been issued a licence by the Slovenian Institute of Auditors (hereinafter: the Institute) to perform the tasks of a certified valuer (hereinafter: the licence holder), can file a request for its renewal. The Institute shall renew the licence provided that the holder produces evidence to have undergone additional training in accordance with these Rules in a scope of at least 80 hours.

The evidence to be submitted for the renewal of licence to perform the tasks of a certified valuer needs to show that at least 60% of additional hours of training was acquired through participation in various forms of training organised by the Institute, and the remaining hours of the required additional training through some other forms of training in the field of valuation and other professional fields needed by the professional valuer at their work, and recognised by these Rules.

At least one half of the required hours of additional training organised by the Institute must be acquired with participation in trainings marked C by the Institute, which are addressing more demanding areas of valuation or other professional topics needed by a professional valuer at their work. The Expert Council sets up a special Committee authorised to judge training programmes and designate some as C trainings. In addition, in case of any doubt regarding individual forms of additional training under Article 4 of the Rules and claimed as appropriate by the person who requires the renewal of licence to perform the tasks of a certified valuer, the Committee decides on their compliance with these Rules and evaluates them with a proper number of hours. The Committee is not bound to substantiate their decisions which are final.