

## REPUBLIC OF RWANDA



### **COUNCIL OF REGULATION OF THE REAL PROPERTY VALUATION PROFESSION IN RWANDA**

**P.O Box: 6736 Kigali**

## **REAL PROPERTY VALUERS REGISTRATION POLICY**

### **Preamble**

This policy sets out the procedures and requirements for registering individuals, companies, and associations involved in real property valuation in Rwanda. It is established under Law No. 17/2010 of 12/05/2010, which governs the real property valuation profession in Rwanda, particularly Articles 4, 6, 9, 11, 17, 20, 21, 22, 23, 24, and 25. The policy aims to ensure a unified, professional, and ethical valuation practice.

### **1. Objectives of Registration**

The primary objectives of this registration policy are:

- To establish a comprehensive and up-to-date register of certified real property valuers, companies, and associations in Rwanda.
- To ensure that all practitioners meet required professional, ethical, and legal standards.
- To build public trust by promoting consistency, quality, and accountability in valuation services.
- To monitor and regulate valuation practices, uphold professional ethics, and prevent malpractice.

### **2. Roles and Responsibilities of the Council of Regulation**

The Council of Regulation, established by Law No. 17/2010, is responsible for:

- Registering and removing real property valuers (individuals, companies, associations).
- Reviewing and approving all registration applications.

- Determining the format for the registry and issuing certificates.
- Setting registration and certificate issuance fees.
- Determining valuation charges.
- Enforcing ethical standards and penalising misconduct.
- Creating and maintaining the register of certified valuers.

### **3. Categories of Registration**

- **Individual Real Property Valuers:** Rwandan citizens with the required academic background and ethical standing.
- **Consulting Firms:** Companies offering property valuation services.
- **Associations of Real Property Valuers:** Groups of certified valuers practicing jointly.

### **4. Procedures for Registration**

#### **4.1 For Individual Valuers:**

- A bachelor's degree in property valuation or a related field with proven valuation expertise.
- No criminal conviction of more than six (6) months.
- No prior dismissal from a valuers association.

#### **4.2 For Consulting Firms:**

- Legally incorporated as consulting firm in Rwanda.
- Compliance with tax and statutory obligations (RRA and RSSB clearance certificates).
- All shareholders and the Managing Director must be certified valuers.
- Valid certificate of non-bankruptcy.
- Employ certified valuers/technicians.
- Follow IRPV-approved valuation guidelines.
- Demonstrate adequate logistical and operational capacity.
- Commit to IRPV's code of conduct.
- Support continuous professional development.

#### **4.3 For Associations (Article 20):**

An agreement of association of real property valuers is one by which two or more certified real property valuers decide to practice the profession together either in the same office or in different offices and commit themselves to share profits and losses. Such associations must:

- Comprised solely of certified valuers.
- Formal/notarised association agreement outlining responsibilities and profit/loss sharing.
- Registration with the relevant authority, if applicable.
- Adherence to the same standards as consulting firms.

#### **5. Application Process**

Interested applicants (individuals, firms, or associations) must submit the following documents to the Council of Regulation:

##### **5.1 For Individual Valuers:**

- Certified academic certificates.
- Criminal record clearance.
- Declaration of non-dismissal from valuer associations.
- Completed application form.
- Proof of application fee payment.

##### **5.2 For Consulting Firms:**

- A company registration certificate issued by a relevant government authority.
- Practicing certificate of the Managing Director and other shareholders (if any) issued by the Council of Regulation.
- Company profile.
- RRA valid tax clearance certificate.
- RSSB valid clearance certificate.
- A valid certificate of non-bankruptcy issued by a relevant authority.
- Proof of payment of the application fee.



### **5.3 For Associations of Real Property Valuers:**

- Formal/notarized agreement of association.
- Practicing certificates of all associated valuers issued by the Council of Regulation.
- Proof of registration with relevant government authority (if applicable).
- Proof of payment of the application fee.

### **5.4 Evaluation of Applications**

IRPV evaluates all applications and submits qualified candidates to the Council of Regulation for final decision.

## **6 Register of Certified Valuers (Article 21)**

The Council maintains an annually updated register containing:

- Identification of the valuer (Name, Company Name, Association Name).
- The date of entry into the register of valuers.
- The address of the valuer (physical and contact).
- The Tax Identification Number (TIN).
- The registration number of the valuer/firm/association.

## **7 Valuer's Certificate (Article 22)**

Certified valuers, firms, and associations are issued a registration certificate upon successful entry into the register.

## **8 Fees:**

### **8.2 Individuals**

- Application: 10,000 FRW (non-refundable).
- Annual license: 100,000 FRW.

### **8.3 Firms and Associations**

- Application: 50,000 FRW (non-refundable)
- Annual license: 200,000 FRW.

## **9 License Renewal**

Licenses are valid for one year and renewable upon fulfilling compliance and fee requirements, including payment of license fees and adherence to all ethical and operational standards.

## **10 Dormant license**

A dormant license refers to the temporary suspension of active practicing status for registered valuers (individuals, firms, or associations). During this period, the valuer retains their registration but is not permitted to actively engage in private valuation practice. Conditions include:

- The person/firm/association declaring to be dormant for a certain period due to chronic sickness, study abroad, or other justifiable reasons approved by the IRPV Board of Directors.
- The person who is appointed to an official position which may conflict with private valuation practice.
- The person who is employed with valuation under his/her responsibilities in public, private or other institutions.

A dormancy declaration must be submitted within 30 days of the triggering event. IRPV submits the case to the Council for final decision.

### **10.2 Implications:**

- The valuer will retain their registration number but will be marked as "dormant" in the official register.
- Exempt from annual practicing fees for during dormancy.
- Prohibited from issuing private valuation reports.
- Still bound by the IRPV Code of Conduct.
- Late declaration may result in disciplinary action, such as suspension from Igenagaciro System and revocation of the annual practicing certificate.

## **11 Cancellation of Valuer's Certificate (Article 23)**

A valuer's registration (individual, firm, or association) may be cancelled for:

- Fraudulent or erroneous registration.
- Poor professional conduct, bribery, or confidentiality breaches.
- Other serious violations deemed necessary by the Council.

## **12 Procedure for Appeal (Article 24)**

Applicants denied registration or whose certificates are cancelled may appeal to a competent court after exhausting all internal remedies.

## **13 Restoration to the Valuers' Register (Article 25)**

A removed valuer may apply for reinstatement if the reason for removal no longer exists and upon fulfilling the Council's restoration procedures.



**Marie Grace NISHIMWE**

Chairperson of the Council of Regulation of the real property valuation profession in Rwanda