



Fellowship of the Institute

Qualification as a Fellow of the Institute (FIRV) will be awarded on completion of a period of Continuing Professional Development (CPD) which must include a Grade A result (85% plus) in the Institute's monitoring programme.

CPD is an integral part of membership of the Institute. All Members of the Institute (MIRV) and Fellows of the Institute (FIRV) must comply with CPD in order to retain their IRV status. Today CPD is the norm for a truly competent organisation and increasingly a recognised badge of professionalism to the outside world. We have embraced this concept.

Becoming a FIRV is open and accessible to all MIRVs and can be seen as a true achievement as opposed to a 'right of passage'.

All IRVs must amass **15 CPD points per year**, from a selection of different activities. Each will carry set points dependent upon the value of the activity and the time it takes to do.

The current menu of qualifying activities is given below. It takes into account the nature of existing retail members' work and the importance of such things as our annual Loughborough conference. There will be every opportunity to amend this menu as the market and circumstances change.

CPD Options: STRUCTURED

- Achieve a positive result from the monitoring programme. (It is the Institute's aim to monitor each IRV at least once every five years.)

NB:

- All IRVs must obtain a **positive** monitoring result either to MIRV (Grade B – 64%-84%) or FIRV standard (Grade A – 85%+) if they wish to retain their IRV status.
 - MIRVs wishing to apply for FIRV status must achieve a **FIRV standard** positive result from the monitoring programme within two years of applying for FIRV status.
 - FIRVs must also achieve an **FIRV standard positive result** to retain their status.
 - In addition to participation in the Institute's regular monitoring programme if there is reasonable cause to call in valuations from a particular valuer for monitoring then this will be done in order to maintain quality and high standards.
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- Attend the annual Conference.
 - Be a lecturer and/or produce a workshop hand-out at the Conference.

- Pass the CAT (Certificate of Appraisal Theory) examination (after election to membership).
- Be an IRV Committee member.
- Be a CAT Advisor or Examiner.
- Conduct valuation related lectures.
- Attend another relevant conference/seminar.
- Gain a recognised qualification (other than CAT).
- Participate in update/training tutorial given by a recognised body such as Gem-A, Goldsmiths' Company, BHI, etc.
- Tutor trade courses.
- Coach/train/buddy new IRVs.
- Subscribe to price guides.

CPD Options: NON-STRUCTURED

- Attend major UK or international recognised trade fairs (e.g. Spring Fair, IJL, Basel, Tucson, etc) or buying group meetings.
- Be a serving committee member of a local NAJ branch or other relevant committee (e.g. Gem-A, BADA).
- Be a member of another relevant recognised trade body.
- Attend evening meetings run by organisations such as the Society of Jewellery Historians, etc with formal feedback.

NB: there are restrictions on the maximum number of points that can be attributed to some of the options, for example, a MIRV could not gain all their CPD points by attending exhibitions and/or trade fairs alone.

The menu is designed to both recognise the importance and educational value of the conference and ensure that a range of activities can be entered into to give breadth of experience.

Proof of compliance on all relevant options from CPD will be at the discretion of the Institute.

Fellowship Criteria:

Fellowship will be achieved as previously described and it will be maintained via various CPD criteria (plus further monitoring within five years). An IRV who fails to maintain their FIRV status will be returned to MIRV status.

Fellows will cease to be a FIRV and by default a MIRV if they contravene good valuation practice as stipulated by the NAJ's Principles of Good Practice for Valuers, have serious complaints upheld against them by the Institute, fail to pay membership fees on time and in full or amass the required number of CPD points.