

Press Release

Property Valuation:

ASSOVIB and CCS sign an agreement for ISO 17024 accredited certification of property valuers

Milan, February 5th 2013

ASSOVIB, the association representing valuation companies working for banks, has signed an agreement with CCS to offer the possibility to any valuer working for an associated ASSOVIB company to attend ISO 17024 accredited certification exams. The agreement reflects one of ASSOVIB's main purposes, as per statute: "to promote and spread the professional culture of valuation services for mortgage loans real estate collateral and grant high quality valuation services".

CCS has been working since 2008 for real estate and financial market transparency, certifying valuers' skills according to ISO 17024 accreditation. Today, CCS' Scheme Committee includes many major Italian banking groups, professional associations and other qualified stakeholders from the training, insurance and consumer protection sectors. The main purpose of CCS certification is to ensure banks of the competence of real estate valuers and therefore indirectly also the quality of valuation companies which rely on certified professionals.

ASSOVIB:

Association of the leading Italian property valuation companies working for banks. Founding Members are CRIF Services, Praxi, Prelios and Reag4loans. Yard Value is an Ordinary Member and Genworth Financial Mortgage Insurance is an Observer Member. In 2011 ASSOVIB Member companies supplied banks with more than 200,000 property valuations, confirming the role of the Association within the banking valuation sector.

For further information: www.assovib.com

CCS:

Currently the only Italian ISO 17024 accredited certification company for property valuers for mortgage lending purposes. It has been working in Italy since 2008 and has issued 350 certificates in accordance with its Scheme Committee which represents leading market stakeholders, such as the Italian Bank Association, the National Council of Surveyors, ADICONSUM - consumers' interests protection Association, and some among the main Italian Banks (Intesa Sanpaolo, Monte dei Paschi di Siena, BNL, Banca UBI, CARIGE).

For further information: www.crfcertification.com