



NEW MEMBERS JOIN ASSOVI

MutuiOnline Group (through Effelle Ricerche) joins the association representing independent property valuation companies, adding to the recent entry of ARC Real Estate and SPF – Studio Progetti Finanziari.

Milan, November 18 2016. New members have joined ASSOVI, the association representing independent property valuation companies in Italy.

MutuiOnline Group has joined the association through its subsidiary Effelle Ricerche. The group is the holding company for a series of financial services companies and is among the leading providers of credit-related outsourcing services, and listed on the STAR segment of Italian Stock Exchange. This new entry adds to the recent membership of ARC Real Estate and SPF – Studio Progetti Finanziari in the last few months.

These companies focus on property valuation services and share the association's statutory objectives, together with a commitment to the quality and transparency of real estate appraisals.

It is estimated that ASSOVI members will perform 250,000 appraisals supporting loans in 2016, besides significant activities relating to NPLs.

New members have joined the association, recognizing the importance of a representative which is not only competent and content intensive, but also independent from the credit, finance and real estate industry and able to set up a transparent dialogue with institutions.

All European, international and national regulations and standards require an independent valuer with no conflicts of interest. The adoption of the Italian Banking Association Guidelines and the transposition of the EU Mortgage Credit Directive into Italian law confirm the pivotal role of property valuation on a regulatory level.

"We are satisfied with ASSOVI's development as an association which is increasingly attracting companies focused on property valuation who are interested in a competent and independent representative, and in the active role played by the association", declared ASSOVI President Roberta Brunelli, commenting on new members joining.

Also thanks to the new members' support, ASSOVI will continue to be committed to a more qualified and transparent appraisal market in Italy, in alignment with European and international standards.

Indeed, ASSOVIIB joined the specific board promoted by the Italian Banking Association for the valuation of properties used as collateral for doubtful loans, also considering the standards developed on a national and international level.

ASSOVIB also took part in the Public Consultation on the draft ECB guidance to banks on non-performing loans.