

Accreditation Process

Accreditation by SVAI shows the public and the insurance industry that your appraisal reports meet or exceed the best practices guidelines for appraising collector or specialty interest vehicles as established by SVAI. This is a fundamental part of our goal to increase the level of professionalism for such types of appraisals and appraisers. Once accredited, you qualify for insurance offered by a reputable provider and we are currently looking into the possibility of a benefits package available for accredited members.

A member that is not accredited is designated as an associate member. If an associate wishes to become accredited, then the member forwards the appropriate fee for accreditation to the treasurer. (currently \$ 50.00.) This provides you with an accreditation manual that contains a knowledge test (based on information in the training manual) to be filled out as well as explaining other accreditation requirements.

Note: that because the guidelines manual contains a considerable amount of information on report writing content and style, how to do a valuation, condition rating and diminished value and after loss appraisals it is strongly recommended that the associate appraiser purchase both manuals. (for a total of \$ 100.00) Upon receipt of the accreditation payment, the treasurer notifies the executive of the request and the accreditation chair forwards a copy of the accreditation manual to the applicant. For accreditation, the member must:

- Submit a copy of his/her resume,
- A sample appraisal for peer review,
- Complete the knowledge test that is contained in the accreditation manual.

This information would be submitted to the accreditation chair who is listed on the web site.

According to the bylaws of SVAI.

It is the intent of SVAI to have associate members apply for accreditation within six months of joining the association and submit the knowledge test, resume and sample appraisal within 1 year of joining the association.

When the accreditation chair receives the knowledge test he/she reviews the answers for acceptability and passes or fails the applicant accordingly. When the accreditation chair receives the sample appraisal for peer review, he / she forwards the appraisal to up to three accredited SVAI members who are members in good standing. Any accredited member who is asked to review the sample appraisal does so by filling out the appraisal accreditation review form with comments, and forwards the results of their review to the Accreditation Chair.

Accreditation Application is accepted:

If two or more members deem that the applicant's sample appraisal meets or exceeds our standards for appraisal reports, and passes the knowledge test, then the Accreditation Chair informs the executive and the applicant that he/ she is now accredited. The Accreditation Chair may also give the applicant some comments as received by the reviewers that might improve the applicant's future appraisal reports. The Accreditation Chair would also notify the executive of the member's new status. Upon receipt of this notification, the SVAI secretary will update the website member information or have the web site manager assist with this task.

If the applicant is accepted for accreditation, then the applicant must forward \$ 400.00 to the treasurer for mandatory errors or omissions insurance, as per the SVAI bylaws. Depending on the timing of the submission, the insurance fee may be pro-rated for the balance of the year.

If the Accreditation Application is NOT accepted:

If two or more members deem that the applicant's sample appraisal does NOT meet SVAI standards for appraisal reports, or the knowledge test is failed, then the Accreditation Chair informs the applicant that he/ she has not been accepted. The Accreditation Chair will also give the applicant some comments as received by the reviewers for what is required to be changed in the report for approval and accreditation.

If the applicant is declined accreditation, he / she has six months to re-submit a sample appraisal or knowledge test to the accreditation chair. There is no additional fee for re-submitting the information for review as long as the re-submissions are received within six months. If more than six months has elapsed, then the applicant must submit a \$ 50.00 fee for accreditation and repeat the process as a new applicant.