

## Accreditation Admission Criterion

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<b>FOR APPLICANT'S RETENTION &amp; REFERENCE</b>
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### DOCUMENTATION

1. The application form shall be signed by:
  - (a) an authorised Director if the applicant is a company
  - (b) an authorised Partner or the Sole Proprietor if the applicant is a business
2. The application form shall be submitted together with certified copies of the following documents:
  - (a) RCB business profile and organization chart (if applicant is a company)
  - (b) relevant academic/professional qualifications of all directors/partners/sole proprietor and key management staff
  - (c) existing professional indemnity policy
3. A brief description of the developments currently managed covering the following should be submitted together with the application:
  - (a) type of developments (whether residential, commercial or industrial)
  - (b) current number of assignments
  - (c) number of units of the development
4. The applicant and the key management staff named in the application form may be asked to attend an interview to be conducted by the Assessment Panel. Failure to attend the interview shall render the application invalid.
5. Incomplete forms or omission of relevant supporting documents may cause delay in the process of your application.

### ACCREDITATION REQUIREMENTS

1. The applicant shall ensure that he is qualified for the category of accreditation applying for. Failure to comply with this requirement may render delay or a rejection of the application.
2. There are two categories of accreditation, Category (A) and Category (B) in order of the complexity of the strata titled developments:

**Category A** ~ Large commercial properties i.e. industrial, office, shop or mixed developments with predominantly commercial content and community/institutional buildings, and large-scale residential property developments i.e. those with more than 150 units.

**Category B** ~ Small-scaled residential and commercial property developments i.e. those with 150 and fewer units.
3. Firms in Category A is allowed to manage those in "(B)" Category. However, those firms in Category B will not be allowed to offer services in the "(A)" category unless they upgrade to Category A.

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### Category (A)

This category of accreditation is applicable to applicants who are preferably managing large commercial properties i.e. industrial, office, shop or mixed developments with predominantly commercial content and community/institutional buildings, and large-scale residential property developments i.e. those with more than 150 units.

The requirements are:

- (a) The applicant should be at least either a **partnership or company with limited liability with a minimum paid-up capital of \$100,000.**
- (b) The applicant must have **at least one key management staff holding at least a bachelor degree (or equivalent professional qualification) in the relevant field of estate or building management**, and has **direct/proven work experience for at least 5 years** on a full-time basis and demonstrated competence in **property management; AND**
  - (i) **at least one employee holding other relevant degree (or equivalent professional qualification); OR**
  - (ii) **at least 2 employees holding a recognised diploma in estate or building management****with similar experience of at least 5 years as the key management staff.**
- (c) The staff of the applicant are required to satisfactorily pass an interview which tests knowledge in strata titled management and related topics.
- (d) The applicant shall ensure he has a valid **Professional Indemnity Insurance** policy with a **minimum amount of \$500,000.** The policy must be in force for at last 3 months at the time of application. If not available, the applicant shall furnish same within 30 days upon approval of accreditation.

### Category (B)

This category of accreditation is applicable to applicants who are preferably managing small-scaled residential and commercial property developments i.e. those with 150 and fewer units.

The requirements are:

- (a) The applicant should **at least be a sole proprietor.**
- (b) The applicant must have **at least one of its key management staff holding a diploma in the relevant field of estate or building management.**
- (c) The **key staff must have been engaged in practice for a period of at least 3 years on a full-time basis and demonstrated competence in the field of property management.**
- (d) The key staff is required to satisfactorily pass an interview which tests knowledge in strata titled management and related topics.
- (e) The applicant shall ensure he has a valid **Professional Indemnity Insurance** policy with a **minimum amount of \$100,000.** The policy must be in force for at last 3 months at the time of application. If not available, the applicant shall furnish same within 30 days upon approval of accreditation.

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### Fees Payable

(i) **Registration Fee**

Category	One-time Payment	
	Non-Member	Member
A	\$600.00	\$540.00
B	\$300.00	\$270.00

The sole proprietor, directors and/or partners who are individual members of SISV or APFM at the time of application, is entitled to the “Member” rate.

(ii) **Yearly Subscription Fee**

A yearly subscription fee is payable in advance on 1<sup>st</sup> January of each year, is as follows:

Category	Yearly Subscription Fee
A	\$600.00
B	\$360.00

(ii) **Re-accreditation Fee**

Category	One-time Payment	
	Non-Member	Member
A	\$300.00	\$270.00
B	\$150.00	\$135.00

All fees quoted are **exclusive of 7% GST**. Fees are subject to review and change without prior notice.

Crossed cheque must be made in favour of “**SISV/APFM ACCREDITATION ACCOUNT**” and mail it to **Singapore Institute of Surveyors & Valuers, 20 Maxwell Road #10-09B Maxwell House, Singapore 069113**.

### Re-accreditation

Accreditation is for a period of three years. At the end of the 3-year period, the applicant is to submit a Renewal Form together with the prescribed fees for re-accreditation.

### Upgrade

Every application for transfer from Category B to Category A shall submit with the application form the difference in the aggregate of the one-time registration fee and monthly subscription fee regardless of the date of application.

### Benefits

The accredited firm shall be entitled to use the initials “AMA”. SISV and APFM shall promote and market “Accredited Managing Agents” as a brand name as having certain professional standards of property management. Strata titled developments and condominiums which seek the services of SISV-APFM Accredited firms will be assured of competent services of a reasonable standard.

### Code of Practice and Conduct

Accredited MAs are required to adhere to the SISV-APFM Code of Practice and Conduct.