

## General Practice Division Interim Review – 2004



Yip Kuen Hung  
GPD Council Chairman

**W**hen we hear the sound of “Jingle Bells” and start to decorate the Christmas trees, we realise that it is the end of a year and it is the right time to look back on our performance and make plans for the future.



Since its first meeting in November 2003, the new GPD council has been working towards “Excelling Profession Standards” and “Strengthening Industry Position”. With the help of our immediate past Chairman and the four co-opted members, we have formed 16 working panels to push the development of general practice surveying, and we are happy that members are now enjoying the fruits of those labours.

The Assessment of Professional Competence has long been a good qualification regime for probationers. We have improved the consistency, transparency and quality of the assessment over the past year, which has enabled probationers to be better prepared for the assessment.

The Business Valuation Standard was published in June 2004 and circulated to members for comments. This paved the way for our members to participate and promote business valuation services in Hong Kong. Cooperation with the Hong Kong Society of Financial Analysts and the Royal Institution of Chartered Surveyors on business valuation matters has been realised through the establishment of the Business Valuation Forum. The Forum has already gained support from the Securities and Futures Commission and other relevant government organisations.

Meanwhile, new property valuation standards will take effect from 1 January 2005. The new property valuation standards are tailor-made to accommodate the updated requirements on listing rules, accounting principles and investment analysis. A scrupulous public consultation has been under way, and relevant

government departments or organisations have already recognised the valuation standards.

The GPD Council has set up a more efficient and effective communication channel with various Government Departments and quasi-governmental organisations including the Urban Renewal Authority, Lands Department, Housing Department and Rating and Valuation Department. We have also been actively commenting on various government policies from the general practice surveyors’ point of view, strengthening the Institute’s commitment to the community.



We have also been working harder to promote our profession to both the public and private sectors. During the past few months, we have had luncheon meetings with private developers and government departments such as Cheung Kong, Sun Hung Kai, Hang Lung, MTR, Henderson, Wharf and Lands Department.

It has been a fruitful year in the development of Mainland affairs. A remarkable professional reciprocity agreement with the China Institute of Real Estate Appraisers (CIREA) was reached in November 2003. As of today, 97 GP members have gained the CIREA’s recognition under this agreement and 111 CIREA members have qualified to join our Institute. We have also served different professional entities from Mainland to promote our general practice surveying services, and we organised various exchange activities with government authorities and private real estate developers on the mainland. In fact, bilateral connections have never been discontinued.

With regard to international affairs, we have organised visits to Singapore and Malaysia, further reinforcing our