



**NOTIFICATION OF AN INSTRUMENT AMENDING A SCHEME**  
(*Professional Standards Act 1994* (NSW))

Notification is hereby given pursuant to section 8 of the *Professional Standards Act 1994* (NSW) of an Instrument to amend a Scheme ("the Instrument") prepared by the Australian Property Institute Valuers Limited ("APIV"), whose business address is 6 Champion St, Deakin, ACT 2600.

The Australian Property Institute Valuers Limited Scheme ("the Scheme"), currently in force in all states and territories of Australia, applies to all APIV members who have benefit of approved professional indemnity insurance of an amount commensurate with the monetary ceiling ("cap") in the Scheme applicable to the member, based on the highest valuation performed by the member in the most recent 12-month period. The Instrument amends the Scheme by providing a single cap of \$1,000,000 for those members who undertake valuations defined as "low risk", irrespective of the assessed value of the property. The limitation amounts in the Scheme otherwise are not affected by the proposed amendment.

The Instrument may commence on a day two months after its publication in the *Government Gazette*, and will commence in other applicable jurisdictions pursuant to the provisions of their respective professional standards legislation. If approved, the proposed amendment will not affect the duration of the Scheme.

Before considering the Instrument and the amended Scheme for approval, the Council hereby invites comments and submissions to be made in writing and received by the Chief Executive Officer, Professional Standards Councils, within 28 days of the publication of this notice. A copy of the Instrument and the Scheme, as amended, may be obtained from or inspected at the office or website of the Professional Standards Councils.

The office of the Professional Standards Councils is located at Level 2, St James Centre, 111 Elizabeth St, Sydney, NSW, 2000.

Website: [www.psc.gov.au](http://www.psc.gov.au)

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Telephone: 1300 555 772 / (02) 8315 0800.

Comments and submissions received will be public unless confidentiality is specifically requested, and will be subject to the *Government Information (Public Access) Act 2009* (NSW).

Professional Standards Council