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For immediate release

RICS, HKIS enter Mutual Recognition Agreement – Preparing the Profession for Belt and Road and Greater Bay Area initiatives

(Hong Kong, 23 March 2018) – RICS (**Royal Institution of Chartered Surveyors**) and HKIS (**The Hong Kong Institute of Surveyors**) have announced a mutual recognition of membership for valuation professionals of the two organisations.

The mutual recognition offers a streamlined application process for professional surveyor membership qualifications, which will allow surveying professionals to practise globally in markets where they have local knowledge, and ultimately benefit their portfolio and raise their membership standing worldwide. Members of the General Practice Division of HKIS and professional members of RICS chartered through a valuation pathway (Chartered Valuation Surveyors) will be recognised by both organisations.

RICS encourages and promotes the highest global professional qualifications and standards in the development and management of land, real estate, construction and infrastructure. RICS valuation standards (also known as “Red Book”) have been widely adopted around the world. With this mutual recognition arrangement in place, RICS will provide enhanced quality assurance and credibility in a global marketplace to Hong Kong professionals working to international valuation standards.

With the development of mega-scale infrastructure and construction projects as a result of the Belt and Road initiative and the Greater Bay Area development, this mutual membership recognition is a strategic move by RICS and HKIS to bring benefits and career opportunities to their members. Belt and Road and Greater Bay Area developments rely heavily on construction and surveying professionals with globally recognised qualifications.

“This mutual recognition of partnership with HKIS is an accomplishment in our 150 years of history and an opportunity to honour the outstanding contributions surveyors have made to the built environment in Hong Kong,” said **Mr Clement Lau FRICS, Chair of RICS Hong Kong Board**. “With local and regional demand surging for Asia’s surveyors, surveying professionals with dual RICS and HKIS qualifications will be a top priority for mega-scale projects in the pipeline.”

Sr Dick Kwok, President of the HKIS, added “Surveying professionals with dual RICS and HKIS qualifications would be strong candidates for participating in foreign-aid projects when Mainland enterprises ‘go out’ to work with Belt and Road countries, and also to have more presence internationally. The HKIS will continue to maintain the standard of the industry and uphold the professional standards, along with the Institute’s influence and success, internationally while playing a key role in ensuring that its members avail themselves of the opportunities on offer.”

Professional members of RICS and HKIS can approach their respective organisations for details about applications of membership recognition.

About RICS

Confidence through professional standards

RICS promotes and enforces the highest professional qualifications and standards in the development and management of land, real estate, construction and infrastructure. Our name promises the consistent delivery of standards – bringing confidence to the markets we serve.

We accredit 125,000 professionals and any individual or firm registered with RICS is subject to our quality assurance. Enhanced quality assurance for valuers and firms is provided under the RICS Registered Valuer and Regulated Firm Programmes.

The expertise of RICS professionals covers property, asset valuation, real estate management; the development of infrastructure; and the management of natural resources, such as mining, farms and woodland. From environmental assessments and building controls to negotiating land rights in an emerging economy; if our members are involved the same professional standards and ethics apply.

We believe that standards underpin effective markets. With up to seventy per cent of the world's wealth bound up in land and real estate, our sector is vital to economic development, helping to support stable, sustainable investment and growth around the globe.

With offices covering the major political and financial centres of the world, our market presence means we are ideally placed to influence policy and embed professional standards. We work at a cross-governmental level, delivering international standards that will support a safe and vibrant marketplace in land, real estate, construction and infrastructure, for the benefit of all.

We are proud of our reputation and work hard to protect it, so clients who work with an RICS professional can have confidence in the quality and ethics of the services they receive.

About the Hong Kong Institute of Surveyors

Established in 1984, The Hong Kong Institute of Surveyors is the only surveying professional body incorporated by ordinance in Hong Kong. As of 8 February 2018, the number of members reached 10,248, of which 6,693 were corporate members. The Institute's work includes setting standards for professional services and performance, establishing codes of ethics, determining requirements for admission as professional surveyors, access and award the professional qualification, and advance members' professional knowledge, technical and services standards through continuing professional development.

The Institute has an important consultative role in government policy making and on issues affecting the profession. We have advised the Government on issues such as unauthorized building works, building safety campaign, problems of property management, town planning and development strategies, construction quality and housing problems. We are working on amendments to standard forms of building contract and have issued guidance notes on floor area measurement methods.

For more details, please refer to HKIS website: <http://www.hkis.org.hk>
Facebook: <https://www.facebook.com/hkisofficial>

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