

FOR IMMEDIATE RELEASE

LAUNCH OF THE INTERNATIONAL VALUATION STANDARDS 2017 (IVS) IN ARABIC

Toronto, ON – The Minister of Commerce and Investment, His Excellency, Dr. Majed bin Abdullah Al-Qasabi launched the International Valuation Standards 2017 (IVS) in Arabic on 18 December 2017..

The Saudi Authority for Accredited Valuers (TAQEEM), the regulator for the valuation profession in the Kingdom of Saudi Arabia, has created the Arabic translation of the 2017 edition of IVS. Taqueem, as a member of the IVSC, has been working on the localisation of the standards and introducing it to all Arabic-speaking valuers since its initiation.

Taqueem has previously translated IVS 2011 and the updated 2013 version. In the last three years, over 2,700 people have attended the Arabic IVS course which Taqueem provided in KSA, Kuwait, Dubai and Cairo as a part of its accreditation programme.

The Arabic translation was carried out by the translation department at Taqueem headed by Hanan Aldail, who worked on the previous IVS releases, along with Ahmed Sabry, FRICS, advisor to Taqueem and the head of Taqueem Academy and Valuation Consultancy Center. Mr Sabry is also a member of IVSC's Standard Review Board and the RICS valuation board for MENA region.

Hanan Aldail, Head Translator at Taqueem, said, "The translation of IVS required vast knowledge of various valuation disciplines. Due to the scarcity of Arabic content on this topic, a considerable amount of time and effort was allocated for researching to provide a comprehensive language used by the practitioners in the market."

Nick Talbot, CEO of IVSC, added: "Taqueem has demonstrated real leadership for the valuation profession in Arabic speaking countries and I thank Taqueem for spearheading initiatives to improve valuation standards in the MENA region. The release of the International Valuation Standards 2017 in Arabic is another important step towards achieving our aim of bridging the gap between regional valuation practice and international expertise."

By releasing the new version of the International Valuation Standards, Taqueem is taking another step towards achieving its mission which aims to issue, develop and apply the standards, principles and ethics of the valuation profession. The translation will hasten the transformation of valuation practice in KSA and the Arabic speaking countries to a fully-fledged profession.

The Arabic version of IVS 2017 is available on Taqueem website.

CONTACT

MICHAEL BADHAM, Executive Director
International Institute of Business Valuers

Phone: 416 407 4324
Email: michaelbadham@iibv.org
IIBV website: www.iibv.org

MUATH ALKHALAF, Head of Business Valuation
Saudi Authority for Accredited Valuers, TAQEEM

Phone: +966 11 273 7777 Ext: 450
Email: malkhalaf@taqeem.gov.sa
TAQEEM website: <http://taqeem.gov.sa>