

The Israel Association of Valuers and Financial Actuaries has been established!

The purpose: to voluntarily regulate the valuations field in Israel.

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The Israel Association of Valuers and Financial Actuaries (IAVFA) announce that it will regulate the valuations and finance actuarial science in Israel.

The International Valuation Standards Council (IVSC), whose standards were adopted by 75 valuation organizations in more than 50 countries worldwide, noted that: "We are pleased to hear about the establishment of IAVFA as a professional organization to support the practitioners in Israel. We encourage IAVFA to become a member of IVSC, to participate in its Advisory Forum and to give its input to future standards".

The initiative headed by Noam Blazberg, former chief credit officer in the Israeli branch of HSBC and Roi Polanitzer, owner of the economic advisory office "Intrinsic Value", is designed to create a common language between the fields of valuations and financial actuarial science.

"The valuations field in Israel is a jungle", said Blazberg. "There are no pre-qualification requirements, ethical principles or professional standards for valuers as opposed to the real estate appraisal profession in Israel or to valuers in many other developed countries. Therefore, we decided to establish IAVFA and try to voluntarily regulate the profession by adopting the International Valuations Standards (IVS) in order to create a uniform and international language. In this way we can promote the local capital market, for the benefit of the Israeli practitioners and to strengthen the relationship with the international investor's community. IAVFA will set up designation programs at a level which has been unavailable in Israel so far, followed by a professional internship period in order to establish the locally recognized standards for those who measure value. In addition, IAVFA will provide job placement services in order to integrate its members and certifiers in leading positions within the financial services, banking, insurance and investment sectors".

Polanitzer added: "We call all the practitioners to join IAVFA. A membership in IAVFA gives you access to a professional corporate and quantitative valuations library, databases, sophisticated calculation tools, updated professional material, networking, job placement services, online Q&As, roundtable forum, a stage for publishing professional articles and papers, and discounts for participating in designation programs, continuing professional education programs, conferences, training seminars and workshops. In addition, we call the leading practitioners to join our committees in order to shape the profession and to voluntarily regulate it."