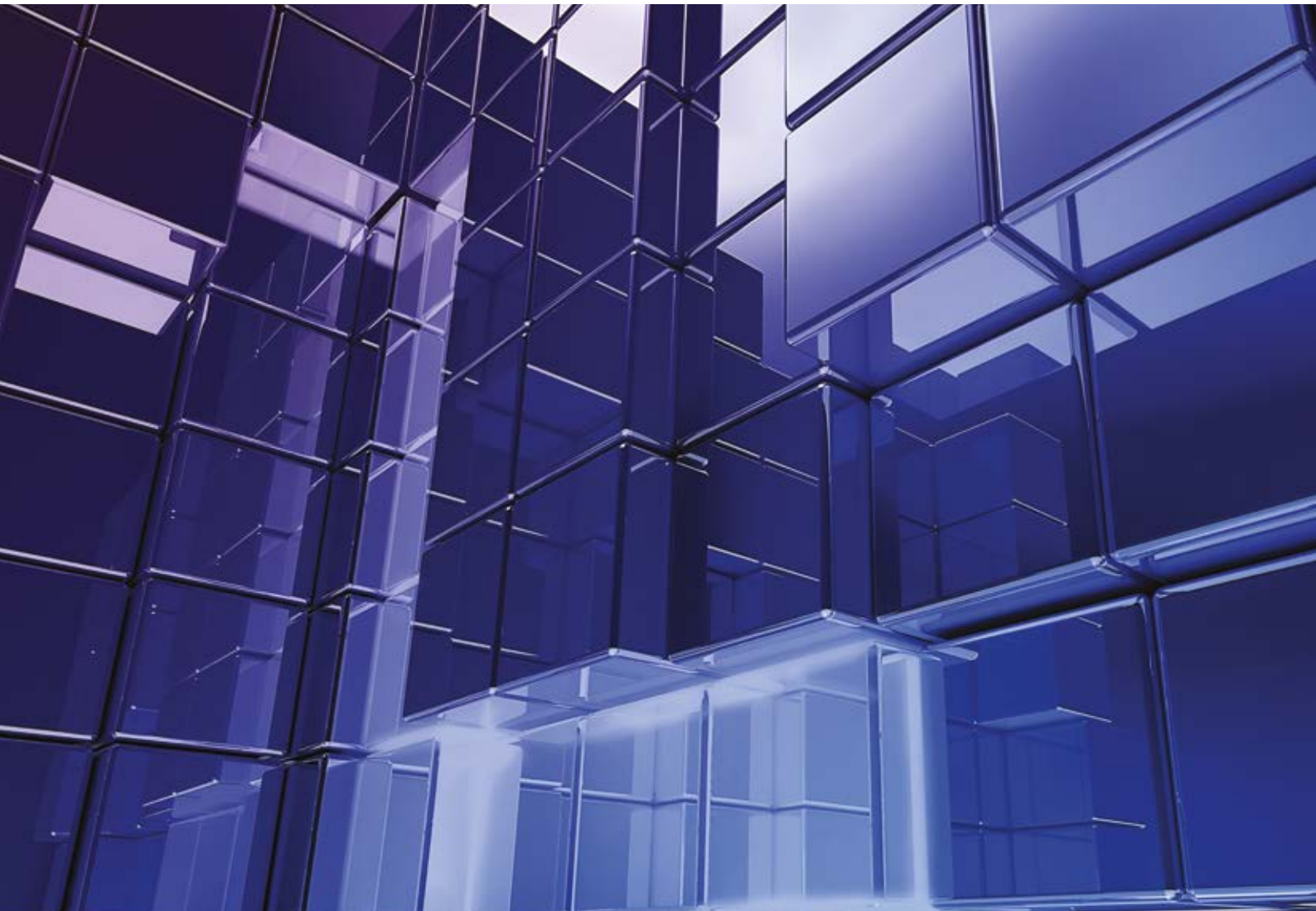




## Regulatory board rules

01 April 2007

Version 3 with effect from  
01 January 2012





# Regulatory board rules

## 1. Constitution

- 1.1 The Members of the Regulatory Board 'The Board' shall be appointed by the Independent Appointments Selection Board.
- 1.2 The Board will be composed of the following members:
  - a. a Chair who shall not be a Member
  - b. five Members who shall not be Council Members; and
  - c. five non-Members who shall not be Council Members.
- 1.3 All Members of the Board, including the Chair, shall serve for a maximum of three years from the date of their appointment and may then be re-appointed for one further term of up to three years.
- 1.4 The Honorary Secretary, senior RICS staff and other experts, advisers and Members shall be invited to attend as required and contribute to Board meetings but shall not be entitled to vote.

## 2. Meetings

- 2.1 The Board shall meet at least four times a year.
- 2.2 The Board shall meet at such places, times and dates as the Chair of the Board shall determine.

## 3. Quorum

- 3.1 The quorum for the Board shall be seven members who are eligible to attend and vote of whom at least two shall be Members and two, non-Members.

## 4. Procedure

- 4.1 Subject to the provisions of these Rules, and any other Rules made under them, the Board may regulate its own procedure.
- 4.2 The Chair has the power to make decisions between meetings by correspondence and any such decisions will be reported to the Board at its next meeting.
- 4.3 The Board has the power to make decisions between meetings by correspondence (email/telephone) and any such decisions will be reported to the Board at its next meeting.

## 5. Role and responsibilities

- 5.1 The Board shall be responsible for:
  - a. the formulation and delivery of the regulatory policy objectives of RICS including:
    - i) the determination and implementation of consumer and client protection policies including redress and compensation strategies
    - ii) the promotion of ethical and professional standards
    - iii) the criteria and process by which Members and Firms register with RICS
    - iv) the disciplinary process to be adopted when taking enforcement action against Members and Firms
    - v) the determination of the level of fines and the indicative sanctions to be used in the disciplinary process; and
    - vi) any other matter of regulatory significance to RICS.

- b.** Making Rules in respect of:
  - i)** the conduct and ethical standards expected from Members and Firms
  - ii)** the powers of RICS to monitor, investigate and prosecute Members and Firms
  - iii)** the constitution of the Conduct and Appeal Committee including the process by which members are appointed to and removed from those bodies
  - iv)** the role, function and process of the Conduct and Appeal Committee; and
  - v)** any other matter of regulatory significance to RICS.
- c.** The publication and promotion of:
  - i)** guidance and advice for Members and Firms on regulatory matters; and
  - ii)** regulatory decisions of the Disciplinary Panel and the Appeal Panel. In these Rules 'Disciplinary Panel' is the name given to the Conduct Panel as defined in Bye-Law 1.
- d.** Overseeing the delivery of a fair regulatory process by ensuring that:
  - i)** there is proper separation in the prosecution and adjudicatory function of the disciplinary process
  - ii)** any regulatory or disciplinary functions delegated to RICS staff or others are exercised properly and at an appropriate level of seniority; and
  - iii)** criteria for the assessment of the delivery of RICS' regulatory objectives are developed.
- e.** The monitoring of, and response to, changes to legislation and public policy which could affect the regulatory responsibilities of RICS.

## 6. Exercise of powers of delegation

- 6.1** The Board may delegate work to sub-groups, sub-boards, working parties, Members, non-Members and RICS staff in order to fulfil the regulatory objectives of the Board.
- 6.2** Any delegated work shall be undertaken in accordance with terms of reference approved by the Board.

## 7. Consultation and liaison

- 7.1** The Board shall be responsible for:
  - a.** liaison and consultation with RICS on regulation policy initiatives
  - b.** drafting any changes to the Charter and Bye-Laws which concern the delivery of the Board's and Sub-Board's regulatory policy objectives
  - c.** reporting annually to the Governing Council on the discharge of the Board's functions and on specific issues when appropriate; and
  - d.** having regard to the views of Governing Council when exercising its powers for the purposes of these Rules.

## 8. Finance

- 8.1** The Board shall determine, in consultation with the Management Board, the level of resources and priorities required for the funding of RICS regulatory activities including:
  - a.** developing funding models for RICS regulation and, where appropriate
  - b.** setting fee scales for Members and Firms in respect of specific regulatory activities for which a separate fee has been approved in consultation with the Management Board.



## 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 118,000 professionals and any individual or firm registered with RICS is subject to our quality assurance. Their expertise covers property, asset valuation and real estate management; the costing and leadership of construction projects; 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 we guard it fiercely, so clients who work with an RICS professional can have confidence in the quality and ethics of the services they receive.

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