

Valuation Committee

Introduction

Valuation Committee is formed under the power vested in the Council, pursuant to section 25 (d) of Maldives Chartered Accountants Act (Law No: 13/2020).

Mandate

Valuation Committee is formed with the mandate to research, develop and advise the Council on valuation guidelines appropriate for valuation practices for financial reporting in the Maldives.

Composition of the Committee

The committee shall comprise of six (6) members. The composition shall be as follows:

- A council member of the Institute appointed by the Council as the chairperson of the Committee
- One (1) IFRS Specialist, who is a member of the institute representing a licensed audit firm (does not require to be a practising member)
- One (1) Accountant in Business, who is a member of the Institute
- One (1) Banking Expert
- One (1) Insurance Expert
- One (1) MIRA Member

Application criteria and Evaluation

- Applicants for the Committee shall hold relevant qualification and experience
- Applicants will be evaluated and selected to the committee based on merit.

