

**From:** Jenny Tidwell [<mailto:jenny@asc.gov>]

**Subject:** FW: ASC Revised Policy Statements Effective June 1, 2013

Dear My States (or will be my States on Jan. 1. 2014 ☺) -

Your favorite Policy Manager is following up with her states to make sure that you received and are aware of the new Policy Statements that were effective on June 1, 2013. See below and attached.

**Here is what you need to be doing as soon as possible** (please let me know what questions you have and what I can do to assist):

- As of July 1, 2013, all States will be required to **report disciplinary action via the extranet application** as soon as practicable (**serious disc. actions need to be reported within 5 bus. days**). (Title XI § 1118 (a), 12 U.S.C. 3347; Title XI § 1109 (a), 12 U.S.C. 3338.) We will be checking this at Review time...
- States must designate a senior official, such as an executive director, who will serve as the **State's Authorized Registry Official**, and provide to the ASC, **in writing**, information regarding the selected Authorized Registry Official, and any individual(s) authorized to act on their behalf. (Title XI § 1118 (a), 12 U.S.C. 3347.) We will be checking this at Review time...
- States using the ASC extranet application must implement **written policies** to ensure that all personnel with access to the National Registry protect the right of access and not share the user name or password with anyone. (Title XI § 1118 (a), 12 U.S.C. 3347). We will be asking to see this at Review time...
- States must take appropriate action to suspend an appraiser's eligibility to perform appraisals in federally related transactions **when it determines that the appraiser's continuing education does not meet AQB Criteria until such time that the requisite continuing education has been completed**. The State must notify the ASC as soon as practicable after taking such action in order for the appraiser's record on the National Registry to be updated appropriately. (Title XI § 1118 (a), 12 U.S.C. 3347.) We will be checking this at Review time...
- Persons analyzing work product for USP AP compliance must have sufficient knowledge to make that determination. (Title XI § 1118 (a), 12 U.S.C. 3347.) Policy Statement 5 Reciprocity. At a minimum, the person has had the 15 hour National USPAP Course and the 7 hour Update at least every two years. We would also encourage that person to attend the Investigator Training Course. We will be checking this at Review time...
- Effective July 1, 2013, in order for a State's appraisers to be eligible to perform appraisals for federally related transactions, the State must have a reciprocity policy in place for issuing a reciprocal credential to an appraiser from another State under the conditions specified in Title XI. (Title XI § 1122 (b), 12 U.S.C. 3351.). States may be more lenient in the issuance of reciprocal credentials by implementing a more open door policy; however, **States may not impose additional impediments to issuance of reciprocal credentials**. (Title XI § 1122 (b), 12 U.S.C. 3351.) We will be asking for this at Review time...
- States must track complaints of alleged appraiser misconduct or wrongdoing using a complaint log. (Title XI § 1118 (a), 12 U.S.C. 3347.) We will be asking for this at Review time...

FYI - the new maximum fee for TP is \$250.00. Applications must be processed within 90 days or documented as to the details causing delay. The new rating system will be: Excellent, Good, Needs Improvement, Not Satisfactory, Poor.

I am here to assist in any way that I can to make sure that you receive an Excellent!

-Jenny

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Policy Manager  
Appraisal Subcommittee