

## COMMUNICATION ON ENGAGEMENT (COE)

Non-Government Organization



«BELARUSIAN SOCIETY OF VALUERS»

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### Period covered by this Communication on Engagement

From: November 1, 2021

To: October 1, 2023

### Part I. Statement of Continued Support by the Chief Executive or Equivalent

Please use the box below to include the statement of continued support signed by your organization's Chief Executive or equivalent.

*The desire to be a respectable participant in civil society and an ethical professional is shared by members of the Belarusian Society of Valuers (the BSV) at all levels. Strict adherence to the code of honor of the profession is the basis on which the reliability of valuation is built. In 2006, The BSV became one of the first in Belarus to sign the Global Compact, thereby voluntarily accepting the principles of social and environmental responsibility. This is evidenced by the desire of our organization not only to realize interests in the economic sphere, but also to contribute to the global development of civil society, which is so necessary in the country. The leadership of the BSV considered it necessary to identify among its priorities the goals of sustainable development, defined in resolution 70/1 of the UN General Assembly, as undoubtedly leading to an increase in public well-being. I am pleased to confirm that the Belarusian Society of Valuers reaffirms its support to the United Nations Global Compact and its Ten Principles in the areas of Human Rights, Labour, Environment and Anti-Corruption. This is our Communication on Engagement with the United Nations Global Compact. We welcome feedback on its contents. In this Communication of Engagement, we describe the actions that our organization has taken to support the UN Global Compact and its Principles as suggested for an organization like ours. We also commit to sharing this information with our members using our primary channels of communication.*

*Sincerely yours,*



*Dr. Nikolai Trifonov, FRICS, Full Member of International Academy of Engineering  
Chairman of the BSV*

## **Part II. Description of Actions**

Please use the box below to describe the actions your organization has taken in support of the Global Compact. It is strongly recommended that the actions taken are related to one or more of the specific activities suggested. *Please refer to the complete list of suggested activities for your type of organization found [here](#).*

1. The BSV was created to serve the needs of the developing market of the country, because an independent valuation is needed for different aspects of the market and civil society. The BSV is the only recognized national association of valuers in the country, ensuring compliance with standards of qualifications, competence, experience, ethics and disclosure of data in valuation.
2. The activities of the BSV complied with the principles of social responsibility. All members of the BSV take an oath of allegiance to the profession and comply with the Valuer's Code of Ethics.
3. The BSV conducts an annual series of scientific and methodological seminars "Real Estate Economics and Valuation," at which the speaker can be either a leading specialist in the economic or valuation field, or a person who wants to express his point of view on a particular issue, which demonstrates providing equal opportunities regardless of social status.
4. The BSV provides its members with the opportunity to participate in decision-making (by congresses, conferences, Council meetings, seminars, network resource, etc.).
5. The BSV has a plan for professional training, and continuous professional development of members, containing the basic norms and requirements in the field of advanced training (to confirm membership it is necessary annual professional development).
6. The BSV is developing methods for valuation of damage from negative environmental impacts.
7. The BSV actively implements the principles of the UN Global Compact in its cooperation with universities and business associations.
8. A dialogue has been established with companies and other NGOs participating in the UN Global Compact.

### **Part III. Measurement of Outcomes**

- Every two years, regular BSV congresses are held, at which ways of developing the profession and ways to achieve the goals are discussed. On February 3, 2022, the 14th Congress of the Belarusian Society of Valuers was held in Minsk, at which, in particular, the results of the BSV activities were considered and received a positive assessment.
- The BSV has a Court of Honor, the main purpose of which is the opportunity for the customer, if necessary, to challenge the fairness of the valuation. In case of unethical behavior or deliberate distortion of the valuation results, a member of the BSV may be expelled from the BSV, and, therefore, from the profession. The BSV Court of Honor is the first arbitration court in the field of valuation and real estate in the country.
- We have provided expertise to our organization to achieve the goals of the Global Compact network in Belarus.
- We promoted the principles of the UN Global Compact in partner circles.