

CBV NEWS

IMPORTANT NOTICE



2020 ANNUAL AND SPECIAL MEETING OF MEMBERS

CBV Institute's 2020 Annual and Special Meeting of Members will be held on June 10, 2020, at 3:30 PM ET. The meeting this year will be held electronically using a corporate governance platform provided and hosted by **GetQuorum**.

You should receive an email from GetQuorum on **May 14, 2020** giving Notice of the meeting and advising you how to attend. In addition, you will be asked to submit a proxy if you cannot attend. Materials for the meeting will be distributed through the GetQuorum platform. The email from GetQuorum will be sent to the preferred email address in your profile, that you selected to receive communications from CBV Institute.

NOTICE BOARD



IMPORTANT INFORMATION REGARDING THE 2020 MQE

MQE FEES – PARTIAL DEFERRAL

CBV Institute recognizes that the COVID-19 pandemic has had financial repercussions on certain MQE candidates. As such, CBV Institute will extend to such individuals (i.e., whose personal or household income has been reduced due to COVID-19) the opportunity to defer the payment of 50% of their MQE fee until Friday September 18, 2020.

All MQE candidates who wish to take advantage of this partial fee deferral are asked to carefully read and complete [this form](#), and send to Christine Sawchuk, Director of Education and Accreditation, at christine.sawchuk@cbvinstitute.com, **by 5pm EST on Monday, June 15, 2020**. Deferral requests will not be accepted or considered after this date.

MQE candidates who have already paid their fees in full, but qualify for the partial fee deferral and wish to take advantage of this opportunity, may submit the above form to Christine Sawchuk (christine.sawchuk@cbvinstitute.com) and receive a 50% refund (to be repaid on Friday September 18, 2020).

INTERNATIONAL CANDIDATE FEE

As all MQE candidates will be writing their exams online, the \$200 international student fee will no longer apply. International MQE candidates who have already paid this fee will be refunded the \$200.

ONLINE WRITING REQUIREMENTS – HARDWARE AND INTERNET SPEED

As a reminder, the requirements to write online exams can be [found here](#).

UPDATED ADMINISTRATION OF THE MQE POLICY

Important changes have been made to the Administration of the MQE policy. [Click here](#) to read the updated policy.

MQE DEADLINE EXTENDED

The deadline for the 2020 MQE has been extended from May 31st to June 30th, and the cancellation deadline has been extended from July 31st to August 31st.

EXAMINATION RULES

MQE Examination Rules will be updated and provided to MQE candidates in mid-June. MQE candidates should expect the updated Examination Rules to be similar to those currently in place for course exams.

FREQUENTLY ASKED QUESTIONS

MQE Candidates are encouraged to contact Christine Sawchuk (christine.sawchuk@cbvinstitute.com). Commonly-asked questions received over the coming weeks will be assembled in a Frequently Asked Question document, which will be provided via CBV News, posted on the [MQE webpage](#), and updated as the need arises.

AMENDMENTS TO BY-LAWS

At its meeting on May 7th, 2020, the Board of Directors made amendments to the Institute’s By-laws. These amendments are currently in effect, pending confirmation by Members at the Annual and Special Meeting of Members to be held on June 10th, 2020.

[View the changes.](#)

REGISTERED STUDENTS & PROFESSIONAL OBLIGATIONS

As a Student with CBV Institute you have the same professional obligations and responsibilities as a CBV Member. Whether or not you are issuing reports, you are required to abide by the [Code of Ethics](#) at all times. The Code of Ethics requirements include integrity, good faith and due care, professional competence, confidentiality and professional courtesy.

[Read more ...](#)

UPDATED PRIVACY POLICY

We have updated our privacy policy to ensure it continues to reflect current industry best practices.

[View Updated Privacy Policy.](#)

UNSIGNED VALUATION REPORTS

It has come to the Institute’s attention that Members may be issuing **unsigned** valuation reports to clients, such that the client assumes the ownership of the work product and incorrectly appearing to absolve the Member from any responsibility to produce a valuation report per the Practice Standards. An example may be a purchase price allocation issued to a client on blank paper (without firm letterhead) and the report does not disclose the name of the preparer or their firm.

The issuance of work product that does not disclose the firm responsible for its preparation or the valuator (in the case of work products for litigation purposes) constitutes a failure to abide by the Practice Standards. The professional obligation to follow all applicable Practice Standards cannot be avoided by failing to disclose the identity of the preparer/firm or altered by the terms of engagement.

[Read more...](#)

UPCOMING COURSE EXAMS - EXAMITY

All Registered Students must write their course exams with Examity. In order to write a course exam using Examity, Students must first set up a profile in Examity and schedule their exam. Instructions on how to do this are included in the Examity materials uploaded to each course’s Moodle page. CBV Institute will inform students as soon as exam registration is open. This will be communicated via CBV News.

FRENCH-SPEAKING PRACTICE INSPECTOR REQUIRED

The Institute is seeking a qualifying CBV to conduct practice inspections in French. This is a paid position. The minimum requirements include:

- A minimum of five (5) years of diversified post-qualification practice experience;
- Fluent in French and English;
- No longer practicing (for example, but not limited to, a recently retired CBV, or a CBV in industry);
- Available immediately, and for a minimum of 200 hours during 2020.

The new French Inspector will conduct practice inspections in French as well as English, as needed, and will work closely and under the direction of the Director, Professional Practice, as well as with the Practice

Inspection Committee of the Board. The duties of an Inspector are outlined in the Institute’s [Mandatory Practice Inspection Policy](#).

For more information and if interested, please contact Catalina Miranda, Director, Professional Practice, at catalina.miranda@cbvinstitute.com, and attach a copy of your CV.

TOPICS IN IVS

IVS Bridge Guide and IVS Adoption Consultations

- CBV Institute, through its Professional Practice and Standards Committee (PPSC), is continuing a comprehensive and multi-faceted process to examine the implications of a possible adoption of International Valuation Standards (IVS) as its practice standards for valuation purposes. This will be done through further due diligence and broader consultation with our members.
- As part of the consideration and move towards adoption of IVS, the Institute has published a [Bridge Guide](#) comparing CBV Institute Practice Standards to IVS.
- The Institute’s *Bridge Guide* is an important step in the journey to assess the potential impacts of IVS adoption. The *Bridge Guide* lays out the differences and areas of alignment between existing CBV Institute Practice Standards and IVS.
- The Institute will now be progressing to the next stage of member consultations regarding IVS adoption.

Next Steps:

Throughout 2020, the Institute will be engaging with members and other stakeholder groups in an open and transparent, consultative process. This will involve several touchpoints including Member interviews, webinars, and the issuance of a discussion paper (*Invitation to Comment*) through which all members will have an opportunity to provide specific feedback on adoption issues. An IVS training course specific to CBVs is also planned and in development with a targeted release in Summer 2020.

For more information, please visit the Institute’s [IVS webpage](#), or contact Catalina Miranda, Director, Professional Practice, at catalina.miranda@cbvinstitute.com.

IVS 230 Consultations

As part of its transparent and robust standard-setting process, the IVSC’s Business Valuation Board issued an exposure draft on a brand new IVS chapter - Inventory (IVS 230). IVS presently has no standards specific to the valuation of inventory. The most common context for the valuation of inventory is financial reporting related to a business combination. Comments to the Exposure Draft may be submitted directly to the IVSC, or feedback can be provided to CBV Institute’s Director, Professional Practice at Catalina.Miranda@cbvinstitute.com. The exposure draft documents are [available here](#). Comment period has been extended – comments are now **due June 30, 2020**.

The latest version of IVS was issued in July 2019 and has an effective date of 31 January 2020. For a complete copy of IVS, please see [CBV Institute’s IVS webpage](#).

CBV INSTITUTE EVENTS

Our staff and volunteers are excited to deliver a lineup of leading-edge and thought-provoking events.

Be sure to check out our [events page](#) regularly for updates as there are always CPD opportunities being added!

- [Webinar: Cybertools for Forensic Accountants](#)
May 27, 2020
Featuring: Cynthia Hetherington, Founder & President -The Hetherington Group
- [Webinar: Repricing Risk - Valuation and Damages During COVID-19](#)
June 12, 2020
Featuring: Alana Geller, Partner – Richter, and Stephen Cole, President - Seeone Inc.
- [Webinar: The Art and Science of Early Stage Financing](#)
June 18, 2020
Featuring: Michelle Killoran, Principal, OMERS
- [Webinar: Infonomics: The Information Asset Valuation Imperative](#)
June 24, 2020
Featuring: Doug Laney, Principal, Data & Analytics Strategy, Caserta
- [Webinar: Business Valuations And Concepts –Applications to Farm Producers and Agribusiness: General Tax Issues When Selling Your Business](#)
September 16, 2020

Featuring: Andrea Pontoni, Owner – Pontoni Financial Solutions

- [**Webinar: Valuation Caselaw Review – Sharpening Your 20/20 Vision**](#)
September 22, 2020
Featuring: Roslyn Tsao, Managing Partner – Epstein Cole LLP, Kristy Warren, Associate – Epstein Cole LLP, and Louise Poole, Partner – Davis Martindale LLP
 - [**Webinar: Tax Issues – Update from CRA**](#)
September 30, 2020
Featuring: Nicholas Correia, CBV; Trevor Williams, CBV; and David Feher, CBV
 - [**Webinar: Contractual Language: Drafting Tips from the CBV Trenches**](#)
October 15, 2020
Featuring: Barbara Morton, Partner - E&Y, and Terence Crohn - Vice-President, E&Y
 - [**Webinar: The Rise of Family Offices - Investment Processes and Valuation Governance**](#)
October 20, 2020
Featuring: Federico Jost, Partner - Blue Opal Capital
 - [**Webinar: Leases – IFRS 16 & ASC 842**](#)
October 27, 2020
Featuring: Susan Glass, Retired Partner – KPMG
 - [**Webinar: Cannabis Insights**](#)
November 17, 2020
Featuring: Alex Cheong, CBV
 - [**Webinar: Introduction to the Valuation of Complex Financial Instruments**](#)
December 1, 2020
Featuring: Oksana Westerbeke, Principal, Forensic Advisory Services – Grant Thornton LLP
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CBV INSTITUTE PODCASTS & PAST WEBINARS

CBV Institute has many [podcasts](#) and [past webinars](#) available.

CBV INSTITUTE BRINGING MORE CPD OPPORTUNITIES TO YOU!

[Free iiBV Webinar – Valuing Financial Instruments](#)

[Access the webinar](#)

[iiBV Online Courses Available](#)

[More information here.](#)

[Duff & Phelps Cost of Capital Navigator](#)

[More information here.](#)

EMPLOYMENT OPPORTUNITIES

05/08/20	Hydro Quebec	MONTREAL	<u>Risk Analysis and Management Advisor III</u>
05/07/20	FYidoctors	CALGARY	<u>Senior Analyst – Corporate Development</u>
04/28/20	Fonds de Solidarité FTQ	MONTREAL	<u>Evaluation Advisor</u>
03/30/20	Capital Power	EDMONTON	<u>Valuation Specialist</u>
03/09/20	FTI Consulting	TORONTO	<u>Consultant</u>
03/06/20	MDD Forensic Accountants	HALIFAX	<u>Manager</u>
03/06/20	Caisse de dépôt et placement du Québec	MONTREAL	<u>Advisor, Valuation Finance Group</u>
02/21/20	Caisse de dépôt et placement du Québec	MONTREAL	<u>Director, Valuation</u>
02/19/20	Crowe Mackay	VANCOUVER	<u>Manager/Senior Manager</u>

MQE PREP COURSES

The CBV Institute is neither affiliated with, nor endorses, these programs.

PAID ADVERTISEMENTS



Solidify your exam prep efforts with an MQE Insight online prep solution.

Join us and find success through live classroom, online, personalized one-on-one or self-study learning!

For more information, contact us now at:
www.MQEinsight.com

Spaces are limited, so register online today!
<https://www.kalexvaluations.com/mqeregister>

Why Choose MQE INSIGHT? Because YOU Want Success!

As MQE Insight has always offered ONLINE courses to suit your schedule and reduce your study and preparation stress no pivot in process is required to suit our changing times. We have your back with tried and tested methods to provide you with the best online learning options.

- Course developed and taught by Melanie E. Russell, former MQE Medallist with almost 30 years of experience in teaching, exam coordination and marking
- Assisted by top protégés and recent successful MQE writers
- Comprehensive, practical and effective studying and exam-writing strategies and approaches
- A variety of learning opportunities to suit each candidate's needs – from classroom-based learning, to web-based learning, to guided self-study, to personalized private one-on-one coaching

Contact us today!



Canada’s Leading MQE Prep Course

Video Conferencing Dates Now Available for July and August
 Toronto – Montreal – Calgary – Vancouver – Video Conference

The MQEprep Advantage

- Exceptional instruction from MQE gold medallists and former MQE markers
- Consistently high pass rates
- All three medallists** in 2019 and 2018 took our course

Course Highlights

- In-depth writing and time management strategies
- Technical refresher
- Comprehensive course package: study plans, technical notes, detailed points-based keys for past MQEs, and mo

Space is Limited. Course Dates & Registration Available Now at

www.MQEprep.com

Early registration rate available for registrations received by June 30th

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- 3. Select 'none' for CBV News preference

If you have any questions, please contact us: info@cbvinstitute.com