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First introduced in January 2001 and now revised every two (2) years, the Canadian Uniform Standards of Professional Appraisal Practice (“The Standards,” or CUSPAP) respects the expanding role of the valuation professional within the Appraisal Institute of Canada (AIC).

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are made. When unable to competently perform a valuation, the advice of a professional real estate appraiser should be sought. Licensed or certified appraisers are governed in their competency by the Competency Rule in the Uniform Standards of Professional Appraisal Practice (USPAP), promulgated by the Appraisal Foundation.

(p) Uniform Standards of Professional Appraisal Practice (USPAP) means the appraisal standards promulgated by the Appraisal Standards Board of the Appraisal Foundation. [Codified to 12 C.F.R. § 328.9] [Section 328.9 added at 80 Fed. Reg. 32684, June 9, 2015, effective August 10, 2015] § 323.10 Appraiser panel--annual size calculation.

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