

BCA's RECOGNITION OF ACCREDITATION SCHEME FOR MANAGING AGENTS (MAs)

Q1 Would the management corporations (MCSTs) be restricted to engage only accredited MAs in the future?

MCSTs can engage the services of any MA firm or individual MA, regardless of whether the firm or individual is accredited. Notwithstanding this, BCA encourages MCSTs to consider engaging accredited MA firms and individual MAs, as they have undergone a structured training programme specific to the area of strata management

Q2 How should MAs choose between the two separate accreditation schemes when they are launched subsequently?

In order to be recognised by BCA, accreditation schemes need to meet a common set of requirements. The intent is to ensure consistency in the standards across the accreditation schemes.

For example, these accreditation schemes must include a training program for individual MAs that takes reference from a competency matrix developed by BCA and specific to the MA industry. The schemes must also specify a criterion for a minimum percentage of individual MAs to be accredited, before firms can receive accreditation. They should also ensure that accredited MA firms and individual MAs observe a code of ethics and conduct.

Firms or individuals who are keen in getting accredited should approach the industry associations to find out more about the schemes, before deciding on the more suitable option.

Q3 How does BCA ensure that the standards across the two accreditation schemes are on par?

Accreditation schemes need to meet a common set of requirements in order to be recognised by BCA. BCA has worked with the industry associations to develop this set of requirements to ensure its relevance to the industry.

Q4 Why is BCA only giving recognition to the accreditation schemes a year later, in 2021?

The plan is for the associations to launch the accreditation schemes in one year's time. The one-year lead time will allow MA firms to send their eligible staff for training, so that they can meet the accreditation requirements. This will help to level the playing field for the industry.

BCA will only be able to recognise the accreditation schemes after they are launched.

Q5 Can the Associations confer accreditation status to MA firms or individual MAs before 2020?

The associations will only be according accreditation to MA firms or individual MAs when the schemes are launched in one year's time.