

PSRA



Property Services Regulatory Authority

An tÚdarás Rialála Seirbhísí Maoine

Strategic Plan 2017 - 2020





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Foreword by the Chairperson

It is my pleasure to introduce the second Strategic Plan of the Property Services Regulatory Authority. This plan is a comprehensive document which aims to build and develop on the achievements of the Authority in the coming years. This Strategic Plan covers the period 2017 to 2020 and maps out the key issues which the Authority will address over the period. It is an ambitious plan, ensuring that the robust regulatory framework for the property services sector is maintained and strategies developed to reflect changes in the sector. I, along with the other members of the Authority, am committed to its delivery and implementation.

Technology now plays a central role in delivering efficiencies for every profession and traditional manual operating processes are rapidly being replaced. The Authority is committed to continuing to develop technologies which will achieve efficiencies within the Authority and enhance its accessibility to the profession and the public.

A further theme of the strategic plan is the promotion of the role of the Authority through engagement with licensees and the public. All appropriate opportunities which provide a platform for engaging with all stakeholders, will continue to be explored. In addition, this Strategic Plan focuses on:

- **A continued robust regulatory framework for the sector**
- **Addressing complaint arrears**
- **Effective use of technology and resources**
- **Improving organisational structures, systems and procedures**

I am confident that the Authority and its staff have the vision, enthusiasm and commitment to tackle these challenges aimed at bringing about greater uniformity and transparency in the licensing, regulation and control of property service providers and in the provision of information to consumers.

Geraldine Clarke

Chairperson



Introduction by the Chief Executive

I am pleased to introduce my first and the Authority's second Strategic Plan. In accordance with Section 17 of the Property Services (Regulation) Act 2011 the Property Service Regulatory Authority is required to prepare and submit to the Minister for Justice and Equality a strategic plan every three years. This Plan outlines how the Property Services Regulatory Authority will deliver on its statutory function, build on the strong robust foundations laid down since the commencement of the Act and meet the challenges that exist in the property services related environment over the coming three year period.

This Strategic Plan prepared by the Authority covers the period 1st September 2017 to 31st August 2020. It is an ambitious Plan, which builds on the first Strategic Plan in delivering an effective licensing system, which today is the backbone in driving standards and compliance for licence holders. Indeed, investigation of complaints and compliance audits undertaken complement the goal of driving standards and professionalism in the sector and this Plan will build on these achievements. This Strategic Plan is aligned to the Department of Justice and Equality Strategy Statement 2016-2019, in particular, objectives to combat money laundering and terrorist financing and to deliver excellent customer service to stakeholders.

The goals to be achieved by the Authority over the lifetime of the Plan and how they will be delivered are outlined in this Plan. It is the bedrock upon which the organisation's business planning, performance management and development will be derived. The success in the delivery and implementation of the Plan, over the three year period will be measured against the goals set out in this Plan.

As with any plan, a core central component is the availability of resources, both financial and staffing. The competence and commitment of all staff throughout the organisation will be vital to fulfil the challenges facing the Authority. Also crucial to its success will be ongoing collaboration with all stakeholders. I look forward to working with all my colleagues and stakeholders in the period ahead.

Maeve Hogan

Chief Executive



The Role of the Authority

The Property Services Regulatory Authority (“the Authority”) was established on 3 April 2012 under the Property Services (Regulation) Act 2011. The principal statutory functions of the Authority are set out in the Act and include:

- To control, supervise and regulate Property Services Providers (i.e. Auctioneers/Estate Agents, Letting Agents and Management Agents);
- To operate a comprehensive licensing system covering all Property Services Providers;
- To specify and enforce: -
 - standards for the granting of licences to Property Services Providers (e.g. educational/training standards; levels of professional indemnity insurance), and;
 - standards to be observed in the provision of property services by Property Services Providers (e.g. technical standards; appropriate ethical standards);
- To establish and administer a system of investigation and adjudication of complaints against Property Services Providers;
- To establish and administer a system of investigation of standards in the provision of Property Services;
- To impose sanctions on Property Services Providers for improper conduct (including payment of a sum up to €250,000 and the revocation of a licence);
- To promote increased consumer protection and public awareness of property services in general;
- To establish, maintain and administer a Compensation Fund;
- To develop a Code of Practice for Property Services Providers;
- To establish and maintain a Public Register of Property Sales Prices;
- To establish and maintain a Commercial Leases Database;
- To establish and maintain a Public Register of Licensed Property Services Providers;
- To Act as State Competent Authority for Money Laundering;
- To Assist the Minister in the development of policy in regulating the sector;
- To undertake or commission research projects.



Key Achievements of the Authority

Significant achievements since the establishment of the Authority on 3 April 2012 include:

- A comprehensive licensing system
- Introduction of an online licence renewal and payments system
- Issuing of over 6,000 licences annually
- Online tax clearance confirmation facility
- Relevant legislation relating to the functions of the Authority
- Implementation of a system for the investigation and adjudication of complaints against Property Services Providers
- Outsourcing of Investigations
- Effective management of the Property Services Compensation Fund;
- Publication of
 - The Residential Property Prices Register.
 - The Commercial Leases Register;
 - The Register of Licensed Property Service Providers;
- Criminal Justice (Money Laundering and Terrorist Financing) Act 2010.
- Publication of relevant sector and consumer Guides concerning property service provision.
- Successful prosecutions
- Publication of a sector Newsletter
- Nationwide Seminars



Mission & Values

Mission

The Authority's mission through regulation is to control, supervise and regulate providers of property services (Auctioneers, Estate Agents, Letting Agents and Management Agents) and to protect the interests of the public in their interaction with property service providers by ensuring that high standards are maintained and delivered.

Values

Public Interest

The Authority is committed to carrying out its functions independently and in the public interest.

Governance

The Authority is committed to compliance with high standards of governance and probity, and to conducting its business in an efficient and effective manner.

Proportionality

The Authority regulates proportionately through targeting resources at areas of risk.

Consultation

The Authority is committed to collaborating with its stakeholders in the ongoing development and delivery of its services.

Commitment to Staff

The Authority is committed to supporting its staff in delivering on its strategic goals and in developing fulfilling careers within the organisation.



Goals

The Authority has adopted the following key objectives:

- GOAL 1:** Maintain a Comprehensive Licensing System
- GOAL 2:** Manage a System of Investigation and Adjudication of Standards in the delivery of property services
- GOAL 3:** Promote Sector Engagement and Public Awareness of the Authority
- GOAL 4:** Maintain Public Registers
- GOAL 5:** Deliver an Efficient and Effective Organisation

Critical Success Factors

The objectives outlined in this Strategic Plan represent an ambitious, integrated and far-reaching programme of work to be achieved over its lifetime. There are internal and external Critical Success Factors, which will have a major bearing on the Authority's ability to deliver on this Plan. These include:

- Appropriate trained staff and financial resources to deliver its objectives;
- Effective and responsive IT systems;
- Relevant and appropriate legislation; and
- Ongoing collaboration of all stakeholders.



Goal 1: Maintain a Comprehensive Licensing System

The Property Services (Regulation) Act, 2011 (the Act) provides for the Authority to establish and administer a licensing system for Property Services Providers (PSPs). Licensing of PSPs commenced on 6 July, 2012 and has some five years later, become an effective tool in the supervision and management of licensees. The licensing process has become more streamlined and routine. This can in part be attributed to the development and introduction in 2016 of an online licence renewal and payments system, operated through www.licences.ie. The introduction of this process modernised licence renewals, delivering efficiencies for both the Authority and licensees. Over the duration of this Strategic Plan, the Authority will build and develop additional efficiencies relating to other aspects of licensing.

No	Goal	Actions	Key Indicator and Deliverables	Target
1.1	Maintain an effective Licensing system	Review of legislation and statutory instruments relating to licencing	Review of legislation and S.I's undertaken relating to licensing	Q3 2018
		Maintain an effective licensing database	Register of Licensees updated and published weekly	Ongoing
			Number of licences renewals	6,000 licence renewals annually
			Number of new licences issued	Approx 600 new licences annually
		Develop an online application system for new licence applications	Online application and payment system implemented for new licence applications	Q2 2018
		Develop an online application for Change of Employer Form for licensees	Online Change of Employer Form published for licensees	Q2 2018
		Explore opportunities for licensees to renew licences bi-annually	Review of legislation requirements completed	Q4 2018
			Engagement with the representative bodies concluded	Q2 2018
			Introduction of legislation	Q2 2019
			Engage with Property Service Providers to ensure that they are fully conversant with the licensing requirements	Regional seminars conducted for licensees
1.2	Assessment of Anti Money Laundering Legislation	Availability of PSRA logo to licensees	Terms and conditions for use of PSRA logo published	Q3 2018
			Number of PSRA logo's issued	Demand driven
		Undertake compliance investigations under the Criminal Justice (Money Laundering & Terrorist Financing) Act 2010 of licensees	Number of investigations completed	200 Audits
			Number of compliant licensees Number of Sanctions	Annually



Goal 2: Maintain a System of Investigation and Adjudication of Standards in the Provision of Property Services

Introduction

The Act provides for the Authority to investigate

- complaints made against licensed property services providers;
- complaints about unauthorised property services provision; and
- compliance by licensees with the statutory provisions.

Irrespective of the nature of the investigation, the statutory Authority is required to appoint an inspector to carry out the investigation. Furthermore, the powers of investigators and the statutory rules governing the carrying out of investigations are not affected by the nature of the investigation.

No	Goal	Actions	Key Indicator and Deliverables	Target	
2.1	Manage complaints effectively	Maintain an effective complaints management system	Acknowledgement of complaints	Within 3 days	
			Number of complaints under investigation	70% of complaints	
			Duration of processing complaints	Complexity dependent	
			Number of complaints concluded	60% of Complaints concluded annually	
			Number of sanctions imposed	Ongoing	
			Number of appeals to the Property Services Appeal Board	10% of Decision's appealed annually	
			Eliminate complaint arrears	Complaint arrears eliminated	Q3 2018
			Engage outsourced inspectors for investigation of complaints	Number of complaints assigned	Dependent on complaints received
2.2	Develop an effective system of audit investigation	Engage inspectors to undertake compliance audit investigation	Number of complaint investigations concluded	Dependent on complaints assigned	
			Number of audits undertaken	200 Audits annually	
			Number of compliant audits	75% compliant	
			Number of sanctions imposed	25% of Audits concluded	
			Number of sanction appeals	15% of Sanctions imposed	



No	Goal	Actions	Key Indicator and Deliverables	Target
2.3	Identify unlicensed operators	Undertake prosecutions of unlicensed property service providers	Number of prosecutions undertaken	Ongoing
			Number of convictions	Ongoing
			Level of unlicensed operators licenced	Ongoing target to have full compliance
2.4	Develop further learning within sector	Draft and publish a scheme of Continuous Professional Development (CPD)	Engagement with Office of Government Procurement to develop CPD tender	Q3 2017
			Engagement with the Representative bodies	Q3 2017
			Publication of a Guide to CPD for the sector	Q4 2017
			CPD SI commenced	Q2 2018
			Commencement of CPD nationwide	Q2 2018
2.5	Manage Compensation Fund Effectively	Publish a tender to insure the Fund	Compensation Fund insured	Q3 2017
2.6	Develop a Code of Standards for sector	Draft and publish a Code of Standards for service providers	Engagement with stakeholders in drafting the Code	Q3 2018
			SI drafted for introduction of Code of Standards	Q2 2019
			Publication of a Code of Standards	Q4 2019



Goal 3: Promote Sector Engagement and Public Awareness of the Authority

Introduction

A core element of the Authority's responsibility is to ensure that, in both the interests of consumers and the property services sector, information on the Authority's functions and responsibilities is widely disseminated.

No	Goal	Actions	Key Indicator and Deliverables	Target
3.1	Communicate effectively with Authority stakeholders	Engage with stakeholders in formal consultation processes	Level of engagement with sector stakeholders	Ongoing
3.2	Maintain effective communication and engagement with the Sector and Consumers of property services	Develop a Communications Strategy	Strategy implemented	Q1 2018
		Continued engagement of the PSP Forum	Number of Forum meetings	3 Forum meetings annually
		Develop and update guidance documents for both the public and property service providers	Published guides updated	Ongoing
		Issuing of PSRA Newsletter	Number of Newsletters issued	3 Newsletters annually
		Organise a sector Conference	Conference location and planning finalised	Q4 2019
			Theme of Conference agreed	Q4 2018
			Key note speakers arranged	Q4 2018
		Promote consumer awareness	Number of media campaigns	2 campaigns annually
			Engagement with consumer representatives	Ongoing
			Number of complaints received	300 annually



Goal 4: Maintain Public Registers

Introduction

The Act provides for the Authority to establish three Public Registers, namely:

- The Register of Licensed Property Services providers. This register provides full details of all those licensed by the Authority, including the licensees name and business address and the category of licences granted;
- The Residential Property Price Register. This register provides details of the prices and date of sale of all residential properties sold in Ireland. The date of the Register commences with effect from 1 January, 2010; and
- The Commercial Leases Register. This register contains details of all commercial leases entered into in Ireland since 1 January, 2010. It also provides very specific details of leases entered into after 3 April 2012.

No	Goal	Actions	Key Indicator and Deliverables	Target
4.1	Maintain Public Registers	Publication of Licence Register on website	Licence Register updated weekly	Ongoing
			Number of hits on the Register	Ongoing
		Publication of Residential Property Price Register and Commercial Leases Register	Residential Property Price Register and Commercial Leases Register updated weekly	Ongoing
			Number of hits on the Registers	Ongoing
		Level of complaints regarding inaccuracy	5% Annually	
4.2	Develop effective agreements with stakeholders relevant to the Registers	Agreement in place with Revenue Commissioners for extraction of core Residential Property Prices and Commercial Leases information from their E-Stamping database	Written agreement in place between the Authority and the Revenue Commissioners with regard to the receipt of data	Reviewed annually
			Level of engagement with IT Division regarding technical exchange of data	Ongoing



Goal 5: Deliver an Effective and Efficient Organisation

Introduction

The environment in which the Authority operates is constantly evolving. It is therefore essential to ensure that the organisation has the policies and resources to meet these changing demands. This changing environment will require a focus on alternative organisational structures to enable the Authority to adequately respond to its statutory obligations.

No	Goal	Actions	Key Indicator and Deliverables	Target
5.1	Develop an organisation structure which supports its mission and the necessary resources to deliver on its remit	Review of organisational structure and staffing levels to meet the Authority's statutory remit	Level of engagement with Civil Governance and HR, Department of Justice and Equality regarding resources	Ongoing
5.2	Develop alternative strategies for providing additional resources	Explore opportunities for outsourcing appropriate work of the Authority	Identification of appropriate work for outsourcing	Ongoing
			Level of resources to manage contract	Q1 2018
5.3	Effective management of staff	Operate PMDS for staff of the Authority	Level of compliance with PMDS	Full Compliance
			Level of outcomes with 'satisfactory' rating	Full Compliance
5.4	Effective management of financial resources	Monitoring and evaluating financial management in the Authority	Report of the Comptroller and Auditor General	Satisfactory compliance level
			Report of Internal Audit	Satisfactory compliance level
			Report of Audit and Risk Committee	Satisfactory compliance level
5.5	Adopt and maintain effective governance standards	Establish appropriate governance and management arrangements	Adoption of Code of Practice for Governance of State Boards	Ongoing
			Number of Board meetings held	6 meetings annually
			Board self-assessment completed	Q4 2017
			External review of Board completed	Q4 2018
			Establishment of the Audit and Risk Committee	Q3 2017
			Performance Agreement Report	Q1 Annually
			Timely Publication of Annual Report	Q2 Annually
			Publication of Strategic Plan	Q3 2017



Notes



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