



PSRA NEWS

December 2022

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PSRA CONTACT DETAILS:

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10 am — 12:30 pm

A Message from the Chief Executive, Maeve Hogan

As the end of another year fast approaches, it is time once again to look back on the year that has passed.

The lifting of the remaining Covid-19 restrictions has allowed our sector, and society as a whole, to open up fully and return to normal day to day engagement and activities.

This year also marked the 10th anniversary of the establishment of the PSRA. The introduction of a licensing and regulation system for Property Services Providers has been widely seen as a positive development for the sector and one which has been welcomed both from within the sector as well as by members of the public who engage with Property Services Providers. The Authority will not be resting on our achievements, but rather will be looking to the future and will continue to evolve and adapt to an ever changing sector.

During the year the Authority launched a new website, which features new menu options, making it easier for both licensees and members of the public to find the appropriate information they require, along with a new, more user friendly format in which the Register of Licensed Property Service Providers is displayed. Further technological developments and enhancements are planned for the Authority's other public registers as part of the current strategic plan.

Another development for the Authority in 2022 was the migration to the new portal for licence applications and renewals – www.psrlicences.ie which went live on 7th June. The licence application and renewal processes which you have engaged with since commencement of the new online licensing system have not changed and applications should continue to be submitted as usual.

The new formatted PSRA Forum also met for the first time during the year. I would like to acknowledge the work of the outgoing members and welcome our new members, who I look forward to engaging with in the coming months.

PSRA CPD continues to be delivered online which has proven to be a convenient and preferred option for those undertaking it. If you have yet to fulfil your PSRA CPD obligation for 2022, please remember that the strict deadline for completion of your CPD is 31st December, after which the CPD content will no longer be available.

Finally, I would like to take this opportunity to wish you a Happy Christmas and a healthy and prosperous 2023 and I hope that, over the Christmas holiday period, you have an opportunity to take a break and spend some quality time with family and loved ones.

Nollaig Shona agus Athbhliain faoi mhaise daoibh.

Maeve Hogan

Chief Executive

■ Notification of Licensed Employees/Principal Officers Ceasing Employment

Section 29(9) of the Property Services (Regulation) Act 2011 requires that any licensee to whom an entry in the Register of Property Service Providers (or Licensees) relates shall give notice in writing to the Authority of (1) any error or (2) change of circumstances in relation to the entry on the Register.

Property services employers must notify the Authority when any licensed principal officer/employees of the business ceases employment with them. Where the Authority does not receive this notification the individual will continue to appear on the public Register of Licensees as available to provide property services on behalf of the licensed business.

Notification can be submitted to the Authority in hard-copy by post to PRSA, Abbey Buildings, Abbey Road, Navan, County Meath, C15 K7PY or by email to info@psr.ie. This notification should only be submitted by a principal officer or registered designated contact of the business or the employee themselves. Where you are submitting information relating to your licensed business by email, the email must come from the email address that is registered as a contact email with the Authority.

Individual licensees changing employment to work with another Property Service Provider, are required to submit a Change of Employer Application, (application available online at psr.ie) as an individual's licence is linked to their employer.

■ Licensing

This year, once again, has been very busy one for the Licensing Unit of the PSRA, as we continued to process both new licence applications as well as licence renewals, with a total of 1,828 business and 3,981 employees licenced. The Authority received 689 new licence applications in 2021 and 496 new licence applications were received as at mid-November this year, demonstrating a continued interest in a career as a property services provider, which is reassuring for the future of the sector.

During the year the licence application portal migrated to www.PSRAlicences.ie and we are pleased to report that this new portal is working very effectively and express our thanks to you for engaging so positively with the new portal.

The Authority would like to acknowledge the high compliance rate in relation to the submission of licence renewal applications by the required deadline date. Over 97.5% of renewal applications were submitted within the required timeframe which is six weeks before the licence expiry date ensuring the swift and efficient management of licence renewals.

Don't Forget!

The deadline for completion of your 2022 PSRA CPD is 31st December.

Ensure that you are compliant.

Visit the CPD page of our website www.psr.ie for more details.

Complaints, Investigations & Anti-Money Laundering: Key Outputs in 2022

In 2022, the **Complaints and Investigations Unit** of the PSRA set out to streamline the complaints process and provide information and support to both complainants and licensees. In order to achieve this, the Unit conducted a review of existing policies and procedures, revising and updating them where required, and worked with Corporate Services to create a more user-friendly website to access this information.

In addition to this, the Unit published a number of guidance documents, including:

- *Guide to making a Complaint to the Property Services Regulatory Authority (PSRA)*
- *PSRA Complaint Process Map*
- *Property Services Regulatory Authority Sanction Guidance Document*
- *Common Issues which do not fall under the remit of the Property Services Regulatory Authority (PSRA):* This document highlights common complaints & queries raised by the public, which do not fall under the remit of the PSRA, and provides alternative avenues to resolve the issues.
- *Guide To Audit Inspections for Property Services Providers As provided for under the Property Services (Regulation) Act 2011*

The Unit also carried out a review of the standard Letter of Engagement (LoEs) [Contract between Licensee & Client] and published updated versions of all LoEs in October 2022. The updated LoEs aim to provide further information, clarity, and security to both licensees and their clients.

The PSRA's **Anti-Money Laundering Unit (AMLU)** sought to provide further information and support to licensees following the introduction of the EU's 5th Anti-money Laundering Directive. A suite of documents and guides were prepared and published on our website to assist licensees in effectively carrying out their AML duties.

Notification of Change of Principal Officers

Section 41 of the Property Services (Regulation) Act 2011 provides that any licensed property services employer (business) must notify the Authority in writing about any change in the status of its principal officers within 30 days, i.e. when someone is appointed as a principal officer and/or where someone ceases to be the principal officer of that company. This includes non-licensed principal officers.

Notification of change of Principal Officer can be submitted to the Authority in hard-copy by post to PRSA, Abbey Buildings, Abbey Road, Navan, County Meath, C15 K7PY or by email to info@psr.ie. "Change of Principal Officer" should be inserted in the subject bar using only the registered email address provided to the Authority for contact purposes.

New PSRA Forum

The PSRA Forum was re-formatted during the year and held its first meeting on 19th September at the PSRA's head office in Navan, Co. Meath.

The Forum is made up of representatives from IPAV, SCSi, The Housing Agency, Cork ETB, AON, RTB, ICOS and the PSRA.

We look forward to working with the Forum in the months ahead.

PSRA at the IPAV European Valuation Conference & Expo 2022

The PSRA was delighted to be present at the IPAV European Valuation Conference & Expo 2022 which took place at the RDS in Dublin on 9th November last.

There were over 500 attendees, many of whom are PSRA licensees.

It was a great opportunity to meet and to engage with licensees attending the event, as well as with other exhibitors who were in attendance on the day.



Completion of 2022 PSRA CPD—Time is Running Out



All licensees are obliged to complete five hours of PSRA accredited CPD annually which is provided by IPAV and SCSi. The deadline for completion of PSRA CPD for 2022 is 31st December, 2022.

All five hours can be completed online and both providers offer a range of on demand modules that can be completed as and when is convenient for you.

Non completion of PSRA CPD is a breach of Section 81 of the Property Services (Regulation) Act 2011 and may result in a sanction being imposed where the obligation to complete PSRA CPD has not been fulfilled.

To book your 2022 PSRA CPD visit the [Continuous Professional Development page](#) of our website at www.psr.ie or contact your preferred provider. You do not have to be a member of either of these bodies in order to do your PSRA CPD.

Please ensure when registering for CPD that you provide your full correct licence number as it appears on your licence card and that the CPD you are registering for is PSRA accredited.

Letters of Engagement/Property Services Agreement

The Authority has undertaken a review of the standard Letters of Engagement/Property Services Agreement (LoE/PSA) and revised LoE/PSAs were published on the Authority's website www.psr.ie on 7 October 2022.

The Consumer Rights Directive (CRD) has been implemented in Ireland by the European Union (Consumer Information, Cancellation and Other Rights) Regulations, S.I. 484 of 2013, (the Regulations). The CRD has introduced a number of changes to consumer protection law in Ireland.

Accordingly, all Letters of Engagement have a new statutory clause inserted which relates to a "Cooling Off" period of 14 days. This provision is to ensure compliance with the Regulation.

This Regulation applies to LoE/PSA where:


- The licensee and the client are not present in the licensee's business premises at the time the LoE/PSA is signed;
- LoE/PSA is signed electronically.

Where either condition is met the Client is entitled to cancel the LoE/PSA within 14 days of the date the Agreement is signed by both parties – this is known as the "Cooling Off Period".

Exception to the Cooling off Period

The 'Cooling Off' period of 14 days does not apply to:

- LoE/PSA signed by both parties on the licensee's business premises
- LoE/PSA entered into with a business Client.



*We would like to
wish all
Licensees a
Safe and Happy Christmas
and a
Prosperous New Year*