

Auto Appraiser News

OFFICIAL NEWSLETTER



Volume 11 Issue 2 **IAAA Serving Appraisers Since 1994** Fourth Quarter 2004



HRIA

What the IAAA Has Accomplished in Ten short Years?

The International Automotive Appraisers Association (-I-A-A-A-) was incorporated in 1994. It has unified appraisers, provided recognition for them and became a media by which members could communicate. The IAAA code of ethics gives members a standard by which they can follow sound business practices. The IAAA has provided opportunities for appraisers to test their skills through its Master Appraiser Program. The Apprentice program has been an acceptable means of training and recognized by the State of California's Compensation retraining program.

The association has expanded on these main functions with the additions of the AA.N, the www.auto-appraisers.com website, the Classic Car News, regional member meetings, online training, displays at National events and the Grand Daddy of them all, The All Auto Appraisal Industry Conference. The IAAA has accomplished all of this in ten short years.

On the behalf of all the IAAA members, past present and future, I thank you for support, cooperation and most of all patience. When asked I say, I am a co-founder, yes, I did take the initiative to incorporate, run ads and seek others that believed in the same cause and joined, The IAAA would not exist without you.

Sincerely Yours:

Tony Monopoli

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The Second AAAIC in the works

The IAAA, the NADA Collector Car Price Guides, the CPI Black Book, and the VMR Car & Truck Price Guides are all major sponsors.

The AAAIC takes place January 28, 2004. The IAAA/AAAIC re enlisted members Lance Coren, Jerry Slonsky and Tony Monopoli as co-chairs. Member Donald Mills will assist and Max Klinger is the official Webmaster for the AAAIC website. Plans to produce a program with limited advertisement opportunities for members, appraisers and appraisal industry companies. Call Max Klinger for Information at 559-299-0420 to advertise. The conferences are videoed for archiving and possible release. The 2nd All-Auto-Appraisal-Industry AAAIC tm will take place Friday, January 28th, 2005, at the La Quinta Inn & Suites, of Scottsdale, Arizona.

The AAAIC 1st Conference tm was the event that brought those associated with the auto appraisal industry together for the very first time to ask questions and get answers from speakers that represented various parts of our industry.

The All-Auto-Appraisal-Industry-Conference tm is still the first and foremost Symposium of its kind. The AAAIC tm will coincide with the Barrett-Jackson Collector Car Auction, along with other important car events that take place each January 2005 in Scottsdale, AZ.

The All-Auto-Appraisal-Industry-Conference tm is still open to automotive appraisers, regardless of affiliation. A list of guest speakers who are leaders in the Auto Appraisal Industry is being compiled. If you have a recommendation, please send it to the IAAA at avmtony@yahoo.com or call Lance Coren, Jerry Slonsky or Tony Monopoli to discuss them.

IAAA Member Appraisers and industry leaders are urged to sign up early, as seats are limited. To guarantee a seat RSVP the AAAIC by completing the form available at WWW.All-Auto-Appraisal-Industry-Conference.com.

Requesters can also call Tony Monopoli of the IAAA at 201-391-3251 to sign up when web access is not available.

Lodging: The IAAA has secured rooms at the Laquinta Inn for those wishing to attend the Conference and other auctions and events held at that time in and around Scottsdale. To reserve your room at the IAAA rate of 69.95, you must call them direct at (480) 614-5300 and give the IAAA name. A Shuttle was available for commuting to and from local attractions and the BJ auction. The free continental breakfast is good and you can for bench race and coordinate daily activities.

The conference will also serve as the media by which the AAAIC will announce its second inductee for their Hall Of Fame. Steve Ferguson the editor of the NADA Classic and Collector price guide was the AAAIC first Inductee. Steve *provided the inspiration to start the conference back in 1995. This one is worth attending.*

What Makes You An Expert?

By Lance S. Coren, C.A.A., C.M.A.

When clients hire an expert to perform services, can the client verify that the expert is truly that? Today's legal community require professional experts in various disciplines to be schooled, tested and then certified by an industry governing body or government agency.

The days of being deemed an expert based on field experience is virtually gone. The age of education, experience, testing and certification to obtain an "expert" designation in a specific field of endeavor has arrived.

Many specialists who ply their respective trades throughout various industries loosely use the word "certified".

The real key to qualifying as a true expert lies with documenting education and experience.

Expert:

There are specialty associations, organizations and councils that require minimum standards of study and experience before allowing individuals to become members. Whether the organization is non-profit, for profit, individually run or has a board of directors is irrelevant. Testing can also be required in order for individual's to retain certifications appropriate for their field of practice. A number of associations offer multiple certifications for members who participate in advanced study and testing.

There are some nationally known associations that allow anyone to join. They educate prospects over a short period of time and qualify them to ply their respective field of vocation. Many of these "experts" lack the prerequisites to satisfactorily practice their enterprise, which in turn performs an injustice for clients.

Legal testimony given in court by a qualified expert is professional recognition at its highest level. Proper credentialing of experts in today's litigious society is a requirement that clients should demand.



Lance Coren is a multi-certified automotive expert, performing appraisal and consulting work throughout the world.

Share my experience concerning Ethics:

By Tony Monopoli

An attorney tried to have me disqualified after being deposed. They asked me about USPAP in the deposition testimony. I told them I did not personally follow them. They produced a

downloaded copy of a document were they interpreted that the IAAA follows USPAP. They proceeded to produce a document and push it in my face. I was stunned momentarily. I regained my composure and discovered that they had downloaded a statement from Lance Coren's website, which was mistaken as the IAAA site.

I would like to tell you how irate they became when I showed them the different web addresses.

I informed the attorneys deposing me that I follow IAAA ethics and document standards. They attempted to attack my credibility by motioning the court to disqualify me. They presumed that because I did not follow the USPAP, I lacked ethics. I pity appraisers that don't adhere to professional ethics. IAAA members are required to follow our ethics. I suggest familiarizing yourself with them by attending an on line or regional meeting that offers an Ethics refresher course.

IAAA Member Qualifying Process

The IAAA new-member qualification starts with a review of their application, which includes a checklist exercise that scrutinizes a submitted appraisal. The IAAA sends letters to verify an applicant's references. The process includes posting applicants photos and information in the Auto Appraiser News for review by the entire membership, "It is your obligation accept or decline the applicant". The final step in the process is an eighteen-month probation period.

Decoding member ID numbers:

Your IAAA member ID number identifies the month, date and year that you joined. The 3rd and 4th digits decode the month, the 5th and 6th digits decode the date and the last digit identifies the year.

The IAAA retains the following:

1. A member's completed application.
2. A current head and shoulders photograph.
3. A

completed appraisal. 4. A completed Q-1000 questionnaire. 5. A signed copy of the IAAA Rel-1005. 6. A signed copy of the IAAA AGRE-1010.

IAAA members are obligated to:

Check the website for errors or information omissions. They must sign the IAAA REL-1006. 2. Complete a Q-1000 questionnaire.

Member Obligation:

3. Provide a photograph. **In addition all new members are required to:** 4. Take part in an IAAA Ethics lesson. 5. All new members are required to attend an online and a regional meeting within the eighteen months. 6. Participate in an ethics review every five years.

Member Entitlements:

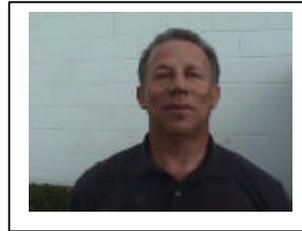
Each Member receives an IAAA Certificate yearly. Each member's name, company name, phone number and email address appears on the IAAA website.

WELCOME NEW MEMBERS:

The IAAA and its members would like to Congratulate Donald Mills for achieving full member status by completing the IAAA Phase II and III Programs.

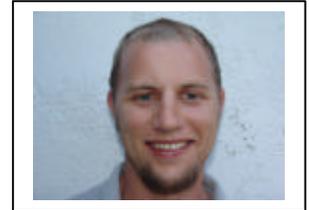
THE IAAA WELCOMES NEW MEMBER!

James Woods
Tropical Automotive Inc.
27 Mc Millan
St Augustine, FL 32084
904 824 6767



Member Jeff Hyman

Howard Hyman



Advisory Board Update!

The IAAA will send a draft of requirements, duties and responsibilities to advisory board members to review in 2005. The board will deal with procedure, standards and related topics. The IAAA advisory board will be comprised of our founding members and others.

Members Broaden Your Horizons!

The IAAA Membership gives you the opportunity to participate in Joint Ventures. Think! Participate in IAAA online and regional workshops. It will strengthen relationships with each other and the IAAA

Online Training Sessions:

Online meetings will resume in 2005. Please read and respond to the email you receive from the IAAA. There is no sense shooting blanks. The IAAA spends much time planning both online and regional meeting, so lets make an effort to attend. Members attending IAAA regional and online meeting benefit in knowledge and by having their training time recorded. Attorneys will make training an issue to justify getting automotive expert witnesses disqualified

Meeting Schedule 2005

Online meetings will take place in Yahoo/IAAA private messenger chat rooms in 2005. The IAAA posts information to be discussed and a meeting protocol in emails to members and the

AA.N. The IAAA holds ethics meetings 30 minutes prior to the start of its online meetings.

2004 Meeting Topics Included:

Compiling information for DV reports, IAAA ethics and forming opinions for a DV report.

To access the Chat and Forum:

Go to WWW.auto-appraiser.com, navigate to the main page, then click the members-only button, type "appraiser" in the user name box and bullfrog in the password box. You can post questions and view information posted by the IAAA and other members on our forum.

Online Meeting Protocol:

Sign into the chatroom, using your first and last name, location and brief description of your expertise. Our online training is interactive with references, explanations and examples provided by a speaker or trainer.

Why switch to Yahoo?

The IAAA successfully uses a Yahoo Chatroom for its Apprentice training program. Yahoo offers webcam and voice capabilities. Chatroom training presents challenges that the Yahoo setup eliminates. They offer a cut-and-paste capability not available in our member only area chatroom. Yahoo provides a notice when someone is typing so others will see a forthcoming response, which eliminates losing focus on the current subject at hand.

Thanks TM

Standards & Practices: The IAAA plans on updating the association's questionnaire Q- 1001 in 2003. The questions on it were compiled in 1996. It has been used to record actual standards and practices of automotive appraisers since then. The IAAA will

publish its findings as a result of those questions.

MEMBERS IN THE NEWS:



Tony Monopoli has two articles about appraisal in upcoming Mopar Action and Corvette Enthusiast Magazines. The IAAA is mentioned and has paid off according to Jerry Slonsky who has benefited by a referral. If you are written about please include the IAAA website, because we can't do it all.

Member Questions:

Jerry Slonsky writes: I'm a little concerned about the following. WWTD? (What would Tony do?) I'm wondering if I'm creating a conflict of interest. I'm acting as an umpire for two appraisers in a binding arbitration. During this process I received a call from a fresh potential client wanting me to appraise his totaled truck.

As it turns out, the appraiser for the insurance company, the potential client is a 3rd party, is one of the two appraisers in the unrelated umpire assignment.

Would you:

1. Take both assignments?
2. Not do the new clients work?
3. Disclose the fact that I'm umpiring one involving the new clients opposing insurance

companies appraiser to both people, and back out if one has a problem?

WWTD??

Gets complicated!

Regards,

Jerry

A: Dear Jerry:

Consider Disclosure?

Is the job a possible taint?

Can you remain unbiased?

Will refusal add to your credibility?

Will the respect of the new client work in your favor?

SEMA UPDATE



I just returned from the SEMA Show. The IAAA is a member of ARMO and the HRIA. The IAAA recommends members join SEMA.



recommended to do so by the IAAA.

As SEMA members, our IAAA members are welcome to participate in SEMA Council meeting and events. Another ARMO meeting will take place

during the Barrett Jackson auction event. Please contact TM at the IAAA 201-391-3251 about representing us in upcoming events and meetings.

Automotive News:

Allstate wins DV Class Action Law Suit.

Avoids a 300 million dollar payment.

Belleville IL. (AP)-A circuit court Jury decides that Allstate Insurance Co. should not have to pay \$300 million for the diminished value of policyholder's vehicles that had been damaged in accidents.

Automotive News:

Plaintiffs in the class action lawsuit argued during the three-week trial that Allstate insurance, a Northbrook-based Corporation, should compensate policyholders for the drop in value of their vehicles even though Allstate paid for repairs. Defense attorney H. Sinclair Kerr had argued that Allstate was obligated only to repair a vehicle to substantially the same condition as it was in before the accident. The lawsuit included 387,000 Allstate policyholders from 29 states. The vehicles were damaged between June 1996 and February 2001. The jury deliberated less than four hours before rendering the verdict.

Allstate spokesman Mike Slemianas said the company was pleased with the verdict even though it still questions the decision to allow a multi state class action lawsuit to decide the matter.

"The Issue of diminished value should be decided by the regulators and courts h individual states,' Slemianas said.

Plaintiff's attorney Judy Cates of Belleville told the Belleville News-Democrat that she was not surprised by the verdict and that she did not know if her clients wanted to appeal.

The lead plaintiffs in the case Michael and Tiffany Sims of East St. Louis had their 1994 Toyota pick up damaged in two separate

Please inform them that you were

accidents. Allstate paid about \$3,000 in repairs, but the couple stood to win \$900 for the diminished value of the truck if the lawsuit was successful.

Lance Coren
Marion Monopoli

CLASSIC CAR NEWS:

The next Classic Car News will include the My Opinion Column, The Latest SEMA show the upcoming Barrett Jackson Auction in AZ.

TM, Interview with the Author of the Birth of Hot Rodding.

Next:

2005 Schedule:

Barrett Jackson Scottsdale
AAAIC Scottsdale Laquinta
AACA Meeting/ Trade Show Philadelphia PA
Barrett Jackson West Palm Beach Corvette
Spring Carlisle
Pebble Beach/Monterey Auctions
Fall Hershey
SEMA and the NACE
Please keep these events in mind.

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