Establish and record motor vehicle valuation



Overview

This unit is about establishing and correctly recording the vehicle value using vehicle identification and inspection methods





Performance criteria

You must be able to

- P1. value vehicle in the latest edition of industry recognised vehicle valuation guide
- P2. establish correct mileage and option adjustments with the use of an appropriate evaluator tool (e.g. Glass's evaluator)
- P3. accurately assess vehicle pre-damage condition and establish appropriate condition adjustment to the valuation
- P4. establish vehicle value, taking into account:
 - P4.1. mileage
 - P4.2. options
 - P4.3. pre-damage condition
- P5. ensure appropriate care of the vehicle is taken throughout the vehicle damage assessment
- P6. accurately document valuation in format required by your organisation
- P7. establish and record all non-incident related damage



Knowledge and understanding

Legislative and organisational requirements and procedures

- K1. the legal requirements relating to the vehicle (including road safety requirements)
- K2. how to complete records conforming to workplace requirements specifically associated with the vehicle valuation function and the importance of doing so
- K3. contractual, policy and procedural obligations and processes between the employer, work provider and customer
- K4. the Association of British Insurers code of practice in relation to salvage categorisations
- K5. the effects of your actions on your organisation's performance and profitability
- K6. how to find, interpret and use sources of information to support a vehicle valuation
- K7. how to assess vehicle pre-damage value
- K8. the factors to consider when making adjustments to vehicle valuation

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