PMSA launches public consultation on licensing regime for property management companies and property management practitioners

The following is issued on behalf of the Property Management Services Authority:

The Property Management Services Authority (PMSA) launched a public consultation today (November 21) on proposals regarding the licensing regime for property management companies and property management practitioners under the Property Management Services Ordinance (Cap. 626) (PMSO). The consultation will last six weeks until January 2, 2019.

Under section 15 of the PMSO, the Authority may, by regulation, prescribe the criteria and related matters for holding property management company and property management practitioner licences. The PMSA has been actively liaising with stakeholders on the details of the licensing regime to gauge views from various parties and to better understand the mode of operation of the industry for formulation of a practicable licensing regime which is beneficial to the industry and the public. Having considered the views of the industry and stakeholders, the PMSA formulated the proposals on the licensing regime as contained in the consultation document. Before establishing the licensing regime, the PMSA would like to seek the views of the public.

The consultation document can be downloaded from the PMSA's <u>website</u>. Members of the public are welcomed to submit their views to the PMSA by email (<u>consultation@pmsahk.org.hk</u>), fax (3696 1100) or post to the PMSA's office (Units 904-5, 9/F, Sunlight Tower, 248 Queen's Road East, Wan Chai, Hong Kong) during the consultation period.

The PMSA is a statutory body established in accordance with section 42(1) of the PMSO and is tasked to regulate the provision of property management services by companies and practitioners in Hong Kong, and to promote professional development of the industry. Through formulating and implementing a licensing regulatory regime and other complementary measures that suit the situation in Hong Kong, the PMSA aims to encourage and assist the property management industry and its practitioners in striving for enhancement in quality and professionalism, so as to provide property owners, occupiers and users with professional property management services.