

AMERICAN SOCIETY OF APPRAISERS

Personal Property

Guide to Professional Accreditation



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Congratulations on your decision to earn a professional designation from the American Society of Appraisers! You should be proud of what you have accomplished thus far with ASA and we are happy to help you move through the process of achieving either the Accredited Member (AM) or the Accredited Senior Appraiser (ASA) designation.

This guide will provide you with clear, step-by-step instructions on how to earn your designation. In addition, ASA has dedicated staff members specifically trained in your discipline’s accreditation process to help you with any questions or concerns that may arise. ASA’s PP credentialing specialist may be reached by calling our member service center at (800) 272-8258 or (703) 478-2228.

ASA's Advancement Process

Is It True?

Yes. It's true; the ASA advancement process does take time. When ASA receives your completed accreditation file, it is sent out for peer-review to two (2) PP reviewers serving on the ASA International Board of Examiners (BOE). These reviewers go through your entire accreditation package. The initial reviewer will complete an evaluation of your file within forty to sixty (40-60) days and return the packet to ASA Headquarters. The file is then sent to a second reviewer who also has forty to sixty (40-60) days to review and return your file. **You will receive notifications from us during each stage of your accreditation process.**

How Do I Submit My Accreditation Application Package?

Once you have completed all the necessary requirements, you may submit your accreditation application online. You will receive an email notification from ASA Headquarters once your completed application has been received.

What Happens While My Reports Are Out For Review?

While your reports are being reviewed, the PP credentialing specialist will verify all the information provided on your application and will contact you to discuss details of your experience, education and ethical standing.

When Will I Get Some News?

You will receive notifications from us during each stage of your accreditation process. If both reviewers take their allotted forty to sixty (40-60) days to process your file, it could take three to four (3-4) months before you are notified of your final results. Your advancement to Accredited Member (AM) or Accredited Senior Appraiser (ASA) is complete once the International Board of Examiners (with the assistance of the PP credentialing specialist) approves your full-time appraisal experience, educational background, and appraisal reports and determines you have successfully completed the education requirements of the PP discipline. Once approved, you will be awarded your designation. Your certificate and pin will be sent shortly thereafter.

What if My File is Not Approved?

If some portion of your application/reports fails to meet ASA guidelines, you will be provided comments on what needs to be resubmitted or repeated. If you do not agree with the decision reached by the BOE, you may forward a written appeal to the attention of the BOE Vice Chair – PP, in care of ASA Headquarters.

How Long Do I Have to Complete?

For the Personal Property discipline, once a Candidate begins the accreditation process they have three (3) years to complete it before a second advancement fee is charged.

Personal Property (PP) Guidelines

ASA offers Personal Property designations to individuals with specialized knowledge and areas of expertise in numerous specialties including:

- African Art
- American Indian Art
- Antique Firearms, Armor and Militaria
- Antique Furniture
- Antiques and Decorative Art
- Archives
- Asian Art
- Automotive Specialties
- Books and Manuscripts
- Clocks
- Costumes & Couture
- Dolls and Toys
- Ethnographic Art
- Fine Arts
- Fine Art Photography
- Firearms
- Furniture
- Japanese Prints
- Musical Instruments
- Numismatics
- Oriental Rugs
- Residential and General Contents
- Silver and Metalware
- Sports Collectibles and Memorabilia
- Stamps
- Textiles
- Wines—Fine and Rare

Prerequisites

Before applying for a designation in PP, please be sure you meet the following prerequisites:

1. You are an approved Candidate and your USPAP continuing education requirements are up-to-date;
2. You have met the PP discipline education requirements;*
3. You passed the 4-hour exam in your chosen specialty;**
4. You have met the college education requirement (or its equivalent); and
5. You have two (2) years of full-time appraisal experience for the Accredited Member (AM) designation or five (5) years of full-time appraisal experience for the Accredited Senior Appraiser (ASA) designation (1,800 hours = one (1) year of work experience). See page 7 for more details.

Applying for the AM or ASA Designation

To apply for the AM or ASA designation, Candidates need to:

1. Complete the online accreditation application;
2. Pay the online accreditation application fee;
3. Online Upload: Provide proof of higher education (copy of degree/transcript or College Degree Equivalency Form (page 13));
4. Online Upload: Submit an [Advancement Experience Log](#) - For appraisers with extensive appraisal experience please contact your accreditation specialist for other options.
5. Online Upload: Submit two (2) appraisal reports prepared for an actual client (within two (2) years of submitting their accreditation application) in the specialty for which the Candidate is applying for a designation.
6. Online Upload: Submit a completed [PP Appraisal Report Checklist](#) to accompany each submitted report. Submitted appraisal reports should include a report concluding fair market value and a report concluding replacement value.*** The two (2) reports should cover a minimum of five (5) total properties between them in a variety of media, types of properties, and artists or makers (depending on specialization). Restricted Appraisal Reports are not acceptable.

**Please note, if it has been more than ten (10) years since you passed the Principles of Valuation courses, The Board of Examiners reserves the right to determine if the courses are still acceptable toward accreditation. In addition, Successful completion of all four (4) POV courses may be used to meet ASA's experience requirement.*

***All PP Candidates in all specialties are required to pass a 4-hour specialty exam before submitting their accreditation application. PP Candidates who do not pass the specialty exam will need to wait thirty (30) days to retake the exam and exam retake fee will apply. A fail in the second attempt will require the Candidate to wait an additional six (6) months before taking the exam again.*

**** Intended uses for FMV reports can be estates, estate planning, non-cash charitable contributions, gift, property division, or probate. For Non- cash charitable contributions, one (1) property is acceptable, but for all other intended uses, at least three (3) properties should be included in the appraisal report. The intended use for RV reports should be insurance coverage.*

Professional Education Equivalency Certification Program (PEECP)

Bridging from Other Appraisal Organizations

Appraisers who are members of and hold equivalent designations with other appraisal organizations may use their designation to bridge to a designation with the American Society of Appraisers. All those bridging to ASA will need to go through the online new member application process and reach Candidate status before applying for their designation. All bridging candidates must upload documentation of their valuation education hours with their application. ASA accepts the following equivalent designations:

International Society of Appraisers (ISA)

ISA Accredited Member = ASA's PG201 and PP202.

Candidates need to:

- Pass PP203 and PG204 and upload documentation that adequate hours of valuation education have been met;
- Pass the 4-hour specialty exam;
- Submit two (2) reports prepared for actual clients (within two (2) years of submitting their accreditation application) in the specialty for which the Candidate is applying for designation. All reports should be accompanied by a completed [PP Appraisal Report Checklist](#). Submitted appraisal reports should include a report concluding fair market value and a report concluding replacement value.* The two (2) reports should cover a minimum of five (5) total properties between them in a variety of media, types of properties, and artists or makers (depending on specialization). Restricted Appraisal Reports are not acceptable; and
- Submit an [Advancement Experience Log](#) documenting two (2) years of full-time appraisal experience for the AM designation and five (5) years of full-time appraisal experience for the ASA designation. The log must provide documentation that the Candidates has the adequate number of hours of valuation education to meet the AQB's minimal Personal Property Education Qualifications.

**Intended uses for FMV reports can be estates, estate planning, non-cash charitable contribution, gift, property division, or probate. For Non-cash charitable contributions, one (1) property is acceptable but for all other intended uses, at least three (3) properties should be included in the appraisal report. The intended use for RV reports should be insurance coverage.*

ISA CAPP = ASA's PG201, PP202 and PG204.

Candidates need to:

- Take and pass PP203, take and pass the report writing update class (PP445), or work with an ASA mentor on ASA's report-writing requirements;
- Submit two (2) reports prepared for actual clients (within two (2) years of submitting their accreditation application) in the specialty for which the Candidate is applying for designation. All reports should be accompanied by a completed [PP Appraisal report Checklist](#). Submitted appraisal reports should include a report concluding fair market value and a report concluding replacement value.* The two (2) reports should cover a minimum of five (5) total properties between them in a variety of media, types of properties, and artists or makers (depending on specialization). Restricted Appraisal Reports are not acceptable.

**Intended uses for FMV reports can be estates, estate planning, non-cash charitable contribution, gift, property division, or probate. For Non-cash charitable contributions, one (1) property is acceptable but for all other intended uses, at least three (3) properties should be included in the appraisal report. The intended use for RV reports should be insurance coverage.*

Appraisers Association of America (AAA)

AAA Members need to:

- Pass PP202, PP203 and PG204;
- Provide proof of at least thirty (30) hours of classroom or related course work;
- Submit two (2) reports prepared for actual clients (within two (2) years of submitting their accreditation application) in the specialty for which the Candidate is applying for designation. All reports should be accompanied by a completed [PP Appraisal Report Checklist](#). Submitted appraisal reports should include a report concluding fair market value and a report concluding replacement value.* The two (2) reports should cover a minimum of five (5) total properties between them in a variety of media, types of properties, and artists or makers (depending on specialization). Restricted Appraisal Reports are not acceptable;
- Submit an [Advancement Experience Log](#) documenting two (2) years of full-time appraisal experience for the AM designation and five (5) years of full-time appraisal experience for the ASA designation. The log must provide documentation that the Candidates has the adequate number of hours of valuation education to meet the AQB's minimal Personal Property Education Qualifications.

**Intended uses for FMV reports can be estates, estate planning, non-cash charitable contribution, gift, property division, or probate. For Non-cash Charitable Contributions, one (1) property is acceptable but for all other intended uses, at least three (3) properties should be included in the appraisal report. The intended use for RV reports should be insurance coverage.*

AAA Certified Members need to:

- Take and pass PP203, take and pass the report writing update class (PP445), or work with an ASA mentor on ASA's report-writing requirements;
- Submit two (2) reports prepared for actual clients (within two (2) years of submitting their accreditation application) in the specialty for which the Candidate is applying for designation. All reports should be accompanied by a completed [PP Appraisal Report Checklist](#). Submitted appraisal reports should include a report concluding fair market value and a report concluding replacement value.* The two (2) reports should cover a minimum of five (5) total properties between them in a variety of media, types of properties, and artists or makers (depending on specialization). Restricted Appraisal Reports are not acceptable; and
- Submit an [Advancement Experience Log](#) documenting two (2) years of full-time appraisal experience for the AM designation and five (5) years of full-time appraisal experience for the ASA designation. The log must provide documentation that the Candidates has the adequate number of hours of valuation education to meet the AQB's minimal Personal Property Education Qualifications.

**Intended uses for FMV reports can be estates, estate planning, non-cash charitable contribution, gift, property division, or probate. For Non-cash charitable contributions, one (1) property is acceptable but for all other intended uses, at least three (3) properties should be included in the appraisal report. The intended use for RV reports should be insurance coverage.*

Appraisal Experience Requirements

Appraisal Experience

ASA's Personal Property Committee continues to refine a list of experience requirements for advancement to Accredited Member (AM) and Accredited Senior Appraiser (ASA). The Committee recognizes that appraisal experience should consider all of the activities in which a person must engage to develop both his/her connoisseurship skills and his/her appraisal knowledge. That being said, advancement activities also need to conform to ASA's requirements as well as the requirements of the Appraisal Qualifications Board (AQB) of the Appraisal Foundation. **For appraisers with extensive appraisal experience please contact your accreditation specialist for other options.**

These activities are defined in four (4) categories:*

1. Office Management and Business Development;
2. Ancillary Field Work and Research;
3. Collateral Work Experience; and
4. Appraisal Preparation.

**Experience in these categories should only include business-related experience. Non-business related "experience" such as general museum visits, reading trade publications, travel/trips for pleasure, etc. is not acceptable.*

Experience Requirement for Accreditation

At least two (2) years of full-time appraisal experience (or its equivalent) are required for the AM designation and at least five (5) years of full-time appraisal experience (or the equivalent) are required for the ASA designation. It is generally acknowledged that 1,800 hours equals one (1) year of experience. ASA's Personal Property Committee provides for one (1) year of experience credit to Candidates who have passed all four (4) POV courses (PG201, PP202, PP203, PG204). This qualification also covers the AQB education requirement.

Full-Time-Equivalent Experience

ASA's Personal Property Committee will accept the activities listed in the categories below toward fulfillment of the full-time experience requirement (please note the accepted percentage of hours per year for each category). This list may not be inclusive. ASA's Board of Examiners (BOE) will also consider other activities on a case-by-case basis.

1. Office Management & Business Development:
No more than 10% of the equivalent hours (or 180 hours) may come from this category:
 - Establishing or setting up an appraisal office, including computer systems;
 - Marketing and promotional activities for appraisal practice;
 - Website development for appraisal business; and
 - Participation in various business clubs such as Lion's Club, Rotary, Chamber of Commerce, Empire Club, etc as well as other professional non-appraisal associations.
2. Ancillary Field Work and Research:
No more than 40% of the equivalent hours (or 720 hours) may come from this category:
 - Connoisseurship courses;
 - Lectures, seminars organized and given by museums, galleries, historical societies;
 - Auction attendance;
 - Actual field work – pertinent to appraisal specialty;
 - Gallery "hop", art fair attendance, market information gathering;
 - Participation in seminars, panels, etc;

- Author of essays and monographs, relevant to appraisal, valuation, and specialty; and
 - Teaching or other classroom instruction of relevant; subjects to appraisal, valuation, or specialty.
3. Collateral Work Experience (per the AQB, 2.5 hours of non-appraisal experience is equivalent to 1 hour of appraisal experience):
- No more than 10% of the equivalent hours (or 180 hours) may come from this category:*
- Public or commercial gallery, museum experience (to include registrar or curator only);
 - Work experience with an auction house or estate sale company; and
 - Experience with transportation, restoration, and conservation of specialization property.
4. Appraisal Preparation:
- An unlimited number of hours may come from this category, but a minimum of 40% of the equivalent hours (or 720 hours) must come from this category. Per the AQB, these 720 hours must come from appraisal work that results in value conclusions. In addition, the AQB requires an additional 1,800 hours of market and appraisal experience of which 900 hours are in the area of specialization.*
- Inspection participation;
 - Relevant property research;
 - Relevant market research;
 - Development of rationale;
 - Reconciliation of value(s); and
 - Drafting of a Report.

Preparing an Advancement Experience Log

Experience logs are common in the business world and are an excellent tool for all appraisers to keep track of their assignments. The PP board of examiners has developed an [Advancement Experience Log Template](#) to assist you in creating your log. An experience log is helpful to the International Board of Examiners to verify your appraisal experience. It should cover a period of two (2) years or five (5) years, depending on whether you are applying for the AM or the ASA designation. **For appraisers with extensive appraisal experience please contact your accreditation specialist for other options.**

Appraisal Reports

Appraisal reports represent an important component of the accreditation process. Reports that are prepared by a Candidate for a client, demonstrate the quality and professionalism offered by the Candidate to the public. Such reports assist the Board of Examiners in evaluating the scope of practice, ethical attitude, level of knowledge and appraisal competence achieved by the Candidate.

Appraisal reports must conform to the Uniform Standards of Professional Appraisal Practice (USPAP) the ASA Principles of Appraisal Practice and Code of Ethics, and discipline-specific standards adopted by the American Society of Appraisers.

Submitting Appraisal Reports for Review

1. All Candidates are required to submit a completed [PP Report Review Checklist](#) with each report.
2. Appraisal reports must be actual reports prepared for clients or employers.
3. Appraisal reports must be no more than two (2) years old.
4. If the candidate completed the work on the appraisal, but a principal of the firm signed the report, the principal must provide a signed letter indicating that the candidate prepared the appraisal and the appraisal report
5. Client references must be redacted from report, unless the Candidate has written permission from the client to use the report for accreditation purposes (see the release form on page 14)
6. Submitted appraisal reports should include a report concluding fair market value and a report concluding replacement value.* The two (2) reports should cover a minimum of five (5) total properties between them in a variety of media, types of properties, and artists or makers (depending on specialization). Restricted Appraisal Reports are not acceptable; and
7. The reports must include enough variation to show the appraiser's command of the subject matter in the specialty. While the properties do not need to be of high value, they should be significant enough to warrant the appraisal assignment.

**Intended uses for FMV reports can be estates, estate planning, non-cash charitable contribution, gift, property division, or probate. For Non-cash charitable contributions, one (1) property is acceptable but for all other intended uses, at least three (3) properties should be included in the appraisal report. The intended use for RV reports should be insurance coverage.*

Online Accreditation Application Checklist

NEW! Online Application

ASA's accreditation application process is now online! Please be sure all of the items below have been confirmed and/or submitted during the online application process. Should you have any questions along the way, please contact the MTS credentialing specialist for assistance.

AM and ASA Accreditation Application Checklist

- _____ 1. You are an approved ASA Candidate.
- _____ 2. You passed the PP Principles of Valuation (POV) courses (PG201, PP202, PP203, PG204) or submitted the appropriate documentation if applying through an equivalency.
- _____ 3. You passed the PP Specialty Exam in the specialty for which you are applying for your designation.
- _____ 4. You uploaded a copy of your college diploma/transcript or uploaded the College Degree Equivalency Form if you do not have a degree (pages 12 and 13).
- _____ 5. You uploaded an [Advancement Experience Log](#) documenting two (2) years (AM) or five (5) years (ASA) of full-time appraisal experience or the equivalent part-time experience (page 7).
- _____ 6. You uploaded two (2) appraisal reports performed for an actual client within the last two (2) years (page 10).
- _____ 7. You uploaded a completed [PP Appraisal Report Checklist](#) to accompany each report.
- _____ 8. You uploaded a signed release form (page 14).
- _____ 9. You signed the online affirmation statement.
- _____ 10. You paid the online accreditation application fee.

Changes to College Education Requirement

Effective 1/1/2018, The Appraisal Foundation (TAF) now requires thirty (30) semester hours of college-level education for all Candidates seeking accreditation with ASA in the PP, GJ, & MTS disciplines. All Candidates must provide the approved documentation verifying completion of this requirement when applying for accreditation with ASA.*

This new requirement may be met by supplying documentation for one of the following options:

- o Holding an Associate degree, or higher, from an accredited college, junior college, community college, or university
- o Successfully completion of thirty (30) semester hours of college-level (i.e. post high school) education through one or more of the following organizations:
 1. Nationally accredited, degree-granting colleges or universities;
 2. Personal property appraiser professional organizations;
 3. Government entities; and
 4. Proprietary or not-for-profit schools
- o If an accredited college or university (accredited by the Commission on Colleges, a regional or national accreditation association, or by an accrediting agency that is recognized by the U.S. Secretary of Education) accepts the College-Level Examination Program® (CLEP) examination(s) and issues a transcript for the exam, it will be considered as credit for the college course.
- o International Members Only: Candidates with a college degree from a foreign country may have their education evaluated for “equivalency” by one of the following:
 1. An accredited, degree-granting domestic college or university;
 2. The American Association of Collegiate Registrars and Admissions Officers (AACRAO);
 3. A foreign degree credential evaluation service company that is a member of the National Association of Credential Evaluation Services (NACES); or
 4. A foreign degree credential evaluation service company that provides equivalency evaluation reports accepted by an accredited degree-granting domestic college or university or by a state licensing board that issues credentials in another discipline.

Credit for courses taken to satisfy the qualifying education requirements shall not be repetitive in subject matter. Also note that experience and education are NOT interchangeable. Therefore, the applicant may not use experience to meet the thirty (30) semester hours of college-level education requirement.

All members of ASA that hold the Candidate status of membership (or higher) prior to the effective date of January 01, 2018 are **NOT required to submit documentation related to this new thirty (30) semester hours of college-level education requirement.*

College Degree Equivalency Form

Name of Candidate _____ Chapter Name _____

A college degree represents four (4) years of education beyond the high school level. Such a degree means the individual has completed approximately one hundred and twenty (120) semester hours or one hundred and eighty (180) quarter hours of college courses. This total does not include class preparation, laboratory work, study time or completing term papers and special projects. For ASA equivalency, four hundred and fifty (450) hours is equivalent to one (1) year of college.

ASA's policy equates business/work experience (and other non-college educational courses) to a four (4)-year college program. This policy is similar to the policies of many colleges and universities which give credit for business/work/life experiences toward an undergraduate degree. Most of these institutions limit such credit to a maximum of two (2) years.

Attach to this application all appropriate documentation to support your equivalency as described below:

1. College/university courses completed (attach transcripts with grades) _____ years
2. Professional designations earned (need not be related to the appraisal profession) _____ years
3. Seminars, courses, conferences, institutes, lectures, attended (need not be related to the appraisal profession) _____ hours
4. Articles, papers and/or books published _____ years

I hereby certify the above equivalencies are a true and correct representation of my applicable education and experience. I understand that any misrepresentation may result in the denial of my application for accreditation and other appropriate disciplinary actions under ASA's constitution, bylaws and administrative rules.

Signature of Candidate _____ Date _____

Appraisal Report Release Form

Please sign and upload one (1) of the two (2) release forms below and the Affirmation Statement.

Appraisal Report Release Form

This form must be signed by Candidates using appraisal reports containing a client's name and information. In addition, a signed letter from the client giving written permission to use the report for accreditation purposes must accompany this form. Each applicant for accreditation as an Accredited Member or Accredited Senior Appraiser is requested to proceed in conformance with ASA's Code of Ethics.

I have requested and received authorization from my client(s) that the appraisal report(s) submitted herewith may be used for professional examination review purposes by the ASA International Board of Examiners for its evaluation as part of my accreditation application for professional appraisal designation.

Signature of Candidate _____ Date _____

Print Name _____

-Or-

Altered Appraisal Report Release Form

This form must be signed by Candidates using appraisal reports where the client's name and other identifying information has been changed.

I hereby affirm that the appraisal report submitted for accreditation purposes is an actual report prepared for a client; however, the client's name and/or information has been altered in lieu of obtaining permission and submitting a client release and accompanying letter of approval.

Signature of Candidate _____ Date _____

Print Name _____

Additional Information

Moving from AM to ASA in PP

Any PP Accredited Member (AM) may apply to advance to Accredited Senior Appraiser (ASA) status by:

- Completing the online AM to ASA accreditation application;
- Paying the online accreditation application fee;
- Uploading an [Advancement Experience Log](#) demonstrating an additional three (3) years of full-time appraisal experience (or the equivalent); and
- Uploading one (1) FMV* appraisal report performed for an actual client within the last two (2) years with a minimum of five (5) properties in a variety of media, types of properties, and artists or makers (depending on specialization). Those properties should be different types of objects.

**Intended uses for FMV reports can be estates, estate planning, non-cash charitable contribution, gift, property division, or probate. For Non-cash Charitable Contributions, one (1) property is acceptable but for all other intended uses, at least three (3) properties should be included in the appraisal report.*

Maintaining Your Designation

All designated members are required to submit evidence of professional growth through continuing education and/or participation in professional activities every five (5) years to maintain the AM and ASA designations. ASAs who do not reaccredit will be reverted to the grade of Accredited Member (AM). AMs who do not reaccredit will be reverted to the grade of Candidate. Information and reminders are sent by ASA Headquarters providing you ample notice of your upcoming reaccreditation due date.

Earning an Additional Specialty in PP

Any PP Accredited Senior Appraiser (ASA) or Accredited Member (AM) in good standing may apply for Accredited Senior Appraiser (ASA) or Accredited Member (AM) status in more than one appraisal specialty within PP. The procedure is as follows:

- Successfully complete the appropriate specialty examination;
- Complete the online application process – upload any required documentation, pay the application fee, and upload an [Advancement Experience Log](#) documenting (at minimum) one (1) year of full-time/equivalent appraisal experience in the new specialty; and
- Upload two (2) appraisal reports demonstrating knowledge in the new specialty along with the completed [PP Appraisal Report Checklist](#).

Earning an Additional Designation in PP

Any Accredited Senior Appraiser (ASA) in good in disciplines other than PP may apply for Accredited Senior Appraiser (ASA) status in the PP discipline. The procedure is as follows:

- Successfully complete PG201, PP202, PP203, PG204 (or provide the appropriate equivalency);
- Successfully complete the appropriate specialty examination;
- Complete the online application, pay the application fee and upload an [Advancement Experience Log](#) documenting (at minimum) three (3) years of full-time/equivalent appraisal experience in the new discipline; and
- Submit two (2) appraisal reports and corresponding [PP Appraisal Report Checklists](#) demonstrating knowledge in the PP discipline and chosen specialty.

Please contact the PP credentialing specialist for other specific requirements or to answer any questions.