



Code of Ethics 2021

Policy Document

Reference: Code of Ethics

Effective: 1 August 2021

Owner: CEO

API Independent Objective Authoritative

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Purpose

- 1.1 The Australian Property Institute (API) Code of Ethics is fundamental to the API's purpose to promote and maintain the highest level of professional and ethical conduct within the property industry. This Code of Ethics adopts and references the International Ethics Standards. The API is a Member of the International Ethics Standards Coalition.
- 1.2 The Code of Ethics aims to protect the public by ensuring all members work to a minimum standard of professional conduct, have the appropriate experience, skill, and judgement, act professionally and exercise their judgement free from any undue influence or bias.
- 1.3 The Code of Ethics:
 - Sets out the principles, values, behaviours and standards expected of Members, and
 - Assists Members to act ethically and in accordance with the standards of professional practice, and
 - Informs the public about the ethical standards which Members must abide by.
- 1.4 This Code of Ethics is to be read in conjunction with the [Rules of Professional Conduct](#) which became effective on 4 April 2021 (**Professional Rules**). Prior to this date, the Code of Professional Conduct applied. Both are an interpretation of the Code of Ethics.

2. Application

- 2.1 Every Member must comply with the Code of Ethics and the Professional Rules in the provision of professional services to clients. Conduct that falls short of the required standard may constitute Professional Misconduct and may be investigated by the API in accordance with the [API Complaints Policy](#).
- 2.2 Whilst the Code of Ethics is a general guide that can be applied to different circumstances and relies on professional judgement rather than on specific rules, it does set out five fundamental overarching ethical principles that API Members must abide by.

3. Review

- 3.1 The API will review this Code of Ethics annually to ensure continued relevance to its stated purpose. This review will include consultation with the CEO.
- 3.2 The CEO has the delegated authority to approve any technical revisions or non-substantive amendments. All other amendments must be approved by the Board.

4. Definition

In this Code of Ethics, the following definition applies:

Professional Misconduct: Means conduct that breaches the Professional Member Obligations set out in the [API Membership Policy](#).

Fundamental Principles

5. Professional Behaviour

- 5.1 Members must not take any action (which includes a failure to act) that may or is likely to discredit them or bring the property profession or the API into disrepute.
- 5.2 Members must always act ethically and act with professional courtesy towards other members of the API and the property profession.

6. Conflict of Interests

- 6.1 Members have an individual obligation to disclose any conflict of interest, whether actual or perceived, in a timely manner, before and during the performance of a service.
- 6.2 If after disclosure, a conflict cannot be removed or mitigated, the Member shall withdraw from the matter unless the parties affected by the service or transaction and the Member mutually agree, in writing, that the Member should properly continue acting, notwithstanding the disclosed conflict.
- 6.3 If there is potential that a person can reasonably argue that the Member has a conflict of interest in a particular matter, then potentially for the Member, there is a perceived conflict of interest that needs to be considered and addressed prior to accepting the instructions or continuing to act (as applicable).

7. Integrity

- 7.1 Members must act ethically, honestly, and fairly when undertaking professional services and must base their professional advice on relevant, valid and objective evidence.
- 7.2 Members must not allow bias, conflict of interest or the undue influence of others to override professional or business judgements.
- 7.3 Members undertaking or providing professional services must be accessible to the client at all reasonable times.
- 7.4 Members must not knowingly use any information they become aware of during the provision of professional services in a manner that is contrary to accepted valuation practice or any applicable law.

8. Professional Competence

- 8.1 Members shall regularly reflect on the standards and best practice for their discipline and shall take steps to ensure that their practice is consistent with evolving ethical principles and professional standards.
- 8.2 Members must maintain and continuously improve their professional knowledge and skill by undertaking CPD at the level required to meet the API CPD Policy.

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- 8.3. Members must act with due care and diligence in the provision of professional services.
 - 8.4. Members shall provide services for which they are competent and qualified; shall ensure that any employees or associates assisting in the provision of services have the necessary competence to do so; and shall encourage employees and associates to maintain and advance their professional skills through continuing professional development and other resources.
 - 8.5. Members shall be open and accessible; shall provide relevant documentary or other material including terms of engagement in plain and intelligible language and shall present the results of data and analysis clearly and without improper manipulation.

9. Confidentiality

- 9.1. Members must act confidentially and protect confidential client information.
- 9.2. Members shall not disclose any confidential or proprietary information without prior permission unless such disclosure as required by applicable laws or regulations.