



Code of Ethics 2020

Policy Document

Reference: Code of Ethics

**Effective: 9 December 2019, reviewed
and updated 9 May 2020**

Review: 9 December 2020

Owner: CEO

1. Purpose

1.1 The Australian Property Institute (API) Code of Ethics (Ethics Code) is fundamental to the API's purpose to promote and maintain the highest level of professional and ethical conduct within the property industry.

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 in a professional manner and exercise their judgement free from any undue influence or bias.

1.3 The Code sets out the:

- Principles, values, behaviors 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 abide by, and
- Is to be read in conjunction with the Code of Professional Conduct.

2. Application

2.1 Every Member must comply with the Ethics Code 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 Ethics Code is a general guide which can be applied to differing 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 annually to ensure continued relevance to its stated purpose. This review will include consultation with the CEO and any amendments must be approved by the Board. Members are required to undertake a minimum of 1 point of Continuing Professional Development (CPD) in Ethics and Conflicts of Interests annually in accordance with the CPD Policy.

4. Definitions

Professional Misconduct: Conduct that falls short of that expected of a professional member of the API, or that breaches the rules for professional membership set by the API, or falls outside the bounds of what is considered acceptable or worthy of API members, or which has or is likely to bring the API into disrepute.

Conflict of Interest: A situation where a person has competing loyalties or interests to more than one party. For example, a situation in which a person is in a position to derive personal benefit from actions or decisions made in their professional capacity.

Fundamental Principles

1. Professional Behaviour

1.1 Members must not take any action (which includes a failure to act) that may or is likely to bring discredit to themselves, the property profession or the API.

1.2 Members must always act ethically and act with professional courtesy towards other members of the API and the property profession.

2. Conflict of Interests

2.1 Members have an individual obligation to disclose any conflict of interest, whether actual or perceived.

2.2 A conflict of interest can occur when a Member's personal interests conflict with the performance of their professional duties and responsibilities, therefore calling into question their ability to exercise independent judgement or make decisions in an unbiased manner.

2.3 Members are encouraged to discuss any conflict of interest with involved parties and to document any agreed plan to manage the conflict, including any agreement for the member to continue to provide professional services or for the member to stand aside.

3. Integrity

3.1 Members must act ethically, honestly and fairly when undertaking professional services and must base their professional advice on relevant, valid and objective evidence.

Members must not allow bias, conflict of interest or the undue influence of others to override professional or business judgements.

3.2 Members undertaking or providing professional services must be accessible to the client.

3.3 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.

4. Professional Competence

4.1 Members must maintain and improve their professional knowledge and skill by undertaking CPD at the level required to meet the API CPD Policy.

4.2 Members must act with due care and diligence in the provision of professional services.

5. Confidentiality

5.1 1 Members must act confidentially and protect confidential client information.