

APPENDIX STA-E-2

INTERNATIONAL CODE OF ETHICS

STATUTES

1. FIABCI members will at all times conduct themselves in a manner which reflects favourably on them and on FIABCI.
2. No member shall be connected with any occupation or business in any way which would prejudice his/her professional status or reputation as a member of FIABCI.
3. It shall be the duty of every Practitioner :
 - 3.1 When acting for a client or when in contemplation of acting for a prospective client whose interests conflict or may conflict with his/her own or those of any of his/her associates, to disclose the relevant facts forthwith to the client or prospective client and to the associate and where such disclosure is oral to confirm the same in writing at the earliest opportunity and inform the client that he/she will be unable to act or continue to act unless the client requests him/her so to do after obtaining independent professional advice;
 - 3.2 To ensure that neither he/she personally nor any firm or company carrying on practice in which he/she is a partner or director acts for two or more parties with conflicting interests without disclosing the relevant facts to each of those parties forthwith and confirming such disclosure in writing at the earliest opportunity.
4. No Practitioner shall directly or indirectly exert undue pressure or influence on any person, whether by the offer or provision of any payment, gift or favour or otherwise, for the purpose of securing instructions for work or accept instructions from any person on whom he/she has reason to believe that undue pressure or influence may have been exerted by a third party in expectation of receiving a reward for the introduction.
5. Every Practitioner should, wherever possible;
 - 5.1 Keep in one or more bank accounts separate from his/her own, his/her firm's or his/her company's bank account (as the case may be) any clients' money held by or entrusted to him/her, his/her firm or his/her company in any capacity other than that of beneficial owner;
 - 5.2 Account at the due time for all moneys held, paid or received on behalf of or from any person (whether a client or not) entitled to such account and whether or not after the taking of such account any payment is due to such person;
 - 5.3 Keep such accounting records as are specified in the Regulations and maintain them in accordance with the Regulations.
6. No Practitioner shall carry on practice under any such name, style or title as to prejudice his/her professional status or the reputation of FIABCI.
7. Every Practitioner offering services to the Public is recommended to be insured at a minimum level against claims for breach of professional duty

REGULATIONS

1. The Practitioner should ascertain all pertinent facts concerning every property for which he/she accepts the agency, so that he/she may fulfill his/her obligation to avoid error, exaggeration, misrepresentation, or concealment of pertinent facts.
2. The practitioner should not, unless so qualified, also engage in activities that constitute the practice of law and should recommend that title be examined and legal counsel be obtained when the interest of either party requires it.
3. The Practitioner shall encourage the professional organization to organize professional training schools and to publish specialized papers, reviews, and magazines, in order to enable the real estate practitioner to give the Public accurate information and to keep up to date with all professional matters.
4. If the Practitioner is representing one or another party to a transaction, he/she should not accept commission from more than one party without the full knowledge of all parties to the transaction. It is obvious that this article does not apply to cases where it is customary and of general knowledge that both parties involved are paying a fee.
5. When acting as agent in the management of property, the Practitioner should not accept commission, rebate or profit on expenditures made for any owner, without the owner's knowledge and consent.
6. When the Practitioner is charged with unethical practice, he/she should place all pertinent facts before the proper tribunal of the Board of which he/she is a member, for investigation and judgment.
7. The Practitioner should not voluntarily disparage the business practice of a competitor, nor volunteer an opinion of a competitor's transaction. If his/her opinion is sought it should be rendered with strict professional integrity and courtesy.
8. The sharing of commissions should always occur on a previously agreed basis, in order to avoid discussions when the transaction comes to a conclusion.
9. The Practitioner should in principle refuse to pay commissions to people who are not professionals in real estate, without the knowledge of the client.
10. The Practitioner shall not deny professional services to any person for reasons of race, creed, colour, sex, marital status, age or country of national origin. The Practitioner shall not be party to any plan or agreement to discriminate against a person or persons on the basis of race, creed, colour, sex, marital status, age or country of national origin.