



# Code of Ethics 2024

## Policy Document

Reference: Code of Ethics

Effective: 31 March 2024  
Earlier adoption is permitted  
and encouraged

Owner: API Board

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## **Australian Property Institute Independent Objective Authoritative**

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Effective date: 31 March 2024 | Earlier adoption is permitted and encouraged.

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## 1. Preamble

- 1.1 The Australian Property Institute (API) Code of Ethics (Code) is fundamental to the API's purpose to identify the minimum acceptable level of professional and ethical standards and conduct of its *Members*.
- 1.2 This Code adopts the ethical principles in the International Ethics Standards published by the International Ethics Standards Coalition (IESC). The API is a member of the IESC.
- 1.3 This Code aims to protect the public by ensuring all API *Members* work to the minimum standard of professional conduct, have the appropriate experience, skill, and expertise to act professionally and undertake professional services in an objective, transparent, unbiased, ethical and competent manner.
- 1.4 Without limiting the extent of fundamental ethical principles outlined in Sections 5 to 9 of this Code, principles such as accountability, confidentiality, integrity and respect are also to be considered as of equal importance in the way *Members* conduct themselves in their professional practice.
- 1.5 This Code:
  - 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 by which *Members must* abide.
- 1.6 This Code is to be read in conjunction with the API Rules of Professional Conduct (*Rules*) effective on TBC.

Prior to 4 April 2021 the API Code of Professional Conduct (CoPC) applied. The *Rules* and the former CoPC are an interpretation and application of the Code of Ethics.

## 2. Application

- 2.1 The Code sets out the fundamental ethical principles by which *Members must* abide.
- 2.2 Every *Member must* comply with the Code and the *Rules* in the provision of professional services and in any dealings with, or on behalf of the API.
- 2.3 *Members must* have regard to any applicable API Guidance Notes, Protocols and any other relevant professional guidelines published or adopted by the API when providing professional services.
- 2.4 *Members must* observe all legal requirements necessary for *Members* to provide their professional services, and if in any doubt as to whether legal requirements apply or might apply to them providing such services, they *must* seek appropriate legal advice prior to proceeding further with any professional services.
- 2.5 Conduct that falls short of the standard required by this Code and the *Rules* may constitute *Professional Misconduct* and may be investigated by the API in accordance with the [Professional Conduct Policy](#).

## 3. Review

- 3.1 The API will review this Code regularly to ensure continued relevance to its stated purpose. This review will include consultation with *Members*.
- 3.2 All amendments to this Code must be approved by the Board.

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## 4. Definitions

- 4.1 The definitions below and elsewhere in this *Code* have been included for the interpretation and understanding of stated terms used within this *Code*. Whilst defined terms may also have a common meaning(s) or interpretation(s) their use in this *Code* is so limited.

Where a defined term is included in this *Code* it is identified as an *italicised* term.

***Professional Misconduct***: means conduct that breaches the Professional Member Obligations set out in the [Professional Conduct Policy](#).

***Member(s)***: means a member or members of the *API* under the [Membership Policy](#).

***must***: means an unconditional responsibility to follow/comply with the obligations imposed on *Members* by this *Code*.

## Fundamental Ethical Principles

### 5. Professional Behaviour

- 5.1 *Members* whilst providing professional services *must* always act ethically, professionally, and courteously.
- 5.2 *Members* undertaking or providing professional services *must* be reasonably accessible to the client.
- 5.3 *Members must* not act in any way that may bring the *API*, any of its *Members* and/or the property profession into disrepute.

### 6. Professional Competence

- 6.1 *Members must* undertake professional development to maintain and continuously improve their professional knowledge and skill at the level required to meet or exceed the [Continuing Professional Development Policy](#).
- 6.2 *Members must* act with due care and skill in the provision of professional services.
- 6.3 *Members must* only provide professional services for which they are competent and qualified.
- 6.4 *Members must* not accept any instructions which would in any way diminish their ability to apply professional competence.

### 7. Integrity

- 7.1 *Members must* act with transparency, honesty, propriety and fairness when undertaking professional services.
- 7.2 *Members must* not allow personal or professional bias or the undue influence of others to override their professional judgements.

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## 8. Conflict of Interest

- 8.1 Prior to accepting instructions or while undertaking professional services, a *Member* has a personal obligation to consider whether any conflict of interest arises or exists and take all necessary steps to disclose and address such conflict in a timely and transparent manner.
- 8.2 If there is potential that a person can reasonably argue that the *Member* has a conflict of interest, that potential conflict of interest needs to be disclosed and addressed in writing prior to accepting the instructions or continuing to act (as applicable).
- 8.3 There is an ongoing duty on *Members* to consider whether a conflict of interest arises while undertaking professional services.
- 8.4 If after a conflict of interest has been disclosed, the *Member must* not continue to act unless all parties affected by the service or transaction provide their informed consent in writing to the *Member* and the *Member* is willing to continue to act.
- 8.5 *Members must* also be familiar with Rule 3 of the *Rules* and the definition of “conflict of interest” in the *Rules*. If there is any inconsistency between the *Code* and the *Rules* as to a conflict of interest the *Rules* apply.

## 9. Confidentiality

- 9.1 *Members must* maintain the confidentiality of all personal, sensitive or confidential information.
- 9.2 *Members* may only disclose personal, sensitive or confidential information when disclosure is required by law or with prior written consent of the relevant party(ies).
- 9.3 *Members must* not use personal, sensitive or confidential information other than for the purpose for which it was provided, unless 9.2 applies.