

The Code

- A.** The valuer must act with honesty, integrity and diligence at all times with a duty of care to the instructing party and all others expected to rely on the valuation advice.
- B.** The valuer must exercise professional judgement objectively and independently in undertaking work and, as relevant, honour the duties of a professional to a court, tribunal or equivalent forum.
- C.** The valuer must maintain a level of professional knowledge and technical skill that is at least that required by the professional valuation body of which the valuer is a member or, for valuers who are REV or TRV, by those requirements, keeping up to date with professional matters and relevant current developments so as to be competent in professional practice.
- D.** The valuer must be transparent and accountable to the instructing party in undertaking professional work for them.
- E.** The valuer must avoid all actual or potential conflicts of interest regarding the property in question, the valuation process and the result of the valuation, must not have any direct or indirect interest in the property and must not be related to either the buyer or the seller of the property. The valuer must inform the instructing party in writing when a conflict of interest arises and before issuing the valuation report.
- F.** When the client commissioning the valuation report is a credit institution, the valuer must not be involved in the loan application, assessment, decision or administration and must not be guided or influenced by the borrower's creditworthiness.
- G.** The valuer must not disclose privileged or confidential information.
- H.** The valuer must have or be subject to a procedure for handling complaints that may be made concerning professional conduct and must advise instructing parties in writing of its existence.

Where a valuation must be signed in the name of a valuation company rather than by a named individual valuer, this Code applies to the company and also to any individual employed by the company to undertake valuation work.