

SOUTH AFRICAN COUNCIL FOR THE PROPERTY VALUERS PROFESSION**CODE OF CONDUCT FOR REGISTERED PERSONS**

(Section 28)

EFFECTIVE DATE 10 NOVEMBER 2004

1. The purpose of this code is to provide a code of professional conduct for registered persons. As require by section 28 of the Property Valuers Profession Act, 2000, this code has been drawn up in consultation with the Council for the built Environment, voluntary associations and registered persons. In terms of the provisions of the said section 28, all registered persons must comply with this code and failure to do so constitutes improper conduct.
2. **In this code, unless the context otherwise indicates:**
 - (i) “the Act” means the Property Valuers Profession Act, 2000 (Act No. 47 of 2000);
 - (ii) “assignment” means a professional engagement related to property valuation and includes a written examination related to property valuation;
 - (iii) “client” means any person or body instructing a registered person to perform an assignment;
 - (iv) “the council” means the South African Council for the Property Valuers Profession, established by section 2 of the Act;
 - (v) “property valuation” means the determination of the value of immovable property; and
 - (vi) “registered person” means a person registered in any category referred to in, or prescribed by the council in terms of, section 19 of the Act.
3. **A registered person shall:**
 - (a) at all times display his or her registration certificate in a prominent position in his or her place of business or employment;
 - (b) without delay, notify the council in writing of any change of postal address, e-mail address, telephone number and employment; and
 - (c) comply with the rules made under section 37 of the Act.

4. A registered person shall not -

- (a) use false, misleading or exaggerated claims in order to secure assignments;
- (b) advertise his or her professional services in a manner which is self-laudatory or which is not true or factual or which is derogatory to the dignity of the property valuers profession;
- (c) maliciously or recklessly injure, whether directly or indirectly, the professional reputation, professional prospects, or business of any other registered person;
- (d) maliciously criticise or disparage the work of another registered person or discuss, except when required to do so in terms of the Act or any other law, any allegation of improper conduct against another registered person;
- (e) supplant or attempt to supplant another registered person in a particular assignment after definite steps have to his or her knowledge been taken towards the engagement of such other registered person, except with the written consent of the latter;
- (f) accept remuneration for performing a property valuation from any person other than his or her client, the client's authorized representative or agent or the registered person's employer;
- (g) divulge verbally or in writing any information of a confidential nature which he or she has obtained in exercising his or her powers or performing his or her duties, except if required to do so in terms of the Act or any other law, and
- (h) either personally or through the agency of any other person, canvass or solicit an assignment by offering by way of commission or otherwise, to make payment for obtaining such assignment.

5. In carrying on the property valuers profession, a registered person shall:

- (a) before accepting an assignment, disclose to his or her client the existence of any direct or indirect pecuniary interest which he or she may have in respect of such assignment;
- (b) order his or her conduct so as to uphold the dignity, standing and reputation of the property valuers profession by maintaining a high standard of professionalism, honesty and integrity;
- (c) discharge his or her duties to his or her employer or client in an efficient and competent manner, utilising the knowledge, skill and experience to complete the assignment to an acceptable professional standard, with complete fidelity and without undue delay;

- (d) act with the strictest independence, objectivity and impartiality in performing a property valuation;
- (e) when performing an assignment on the basis of specific instructions, record such instructions in any written submission in connection with such property assignment;
- (f) verify, or cause to be verified, all critical information relevant to a property valuation supplied by the client or any other person, unless specifically instructed by the client to perform the property valuation based on the information so supplied;
- (g) when performing a property valuation in terms of any law, acquaint himself or herself with the provisions of such law relevant to property valuation and comply therewith;
- (h) sign all property valuation reports and other documentation relating to his or her work in the property valuers profession, prepared by or for him or her, and use his or her title as provided for in section 22(3) of the Act; and
- (i) ensure, where possible, that his or her name is shown on all accounts rendered in connection with property valuations signed by him or her.

6. In carrying on the property valuers profession, a registered person shall not:

- (a) mislead any person, or allow any person to be misled, in respect of the registered person's professional qualifications and status, either by providing incorrect information or by withholding relevant information;
- (b) without first qualifying himself or herself, undertake an assignment for the execution of which his or her training and experience have not rendered him or her competent;
- (c) without full disclosure to all parties concerned, act for two or more parties in the same matter;
- (d) accept an assignment that includes reporting of the outcome based on predetermined opinions and conclusions required by the client; and
- (e) rely on critical information relevant to a property valuation supplied by the client or any other person, without appropriate qualification or confirmation from an independent source, unless reliance on such information is specifically instructed by the client.

7. This code shall be called the Code of Conduct for the Valuers Profession 1 of 2004 and shall commence on 10 November 2004.