

KANSAS AUCTIONEERS ASSOCIATION

Code of Ethics

PREAMBLE

The public auction subjects all possessions to equitable public appraisal and competitive offer and thereby determines fair and current value of all personal goods and estates.

The Auctioneer is the master of procedure and conduct of the public auction. He/she is a confidant of the public, an instrumentality of community progress and development. Such functions impose grave responsibilities and duty beyond ordinary business policy to which he/she must dedicate himself/herself and strive to maintain the highest standards of his/her profession and share with his/her fellow Auctioneers a common responsibility for its integrity and Honor.

Accepting the Golden Rule as his/her standard, the Auctioneer pledges himself/herself to observe the Law of God and of the Land in all his/her dealings and to conduct his/her business in accordance with the following Code of Ethics adopted by the Kansas Auctioneers Association.

PART I - PROFESSIONAL RELATIONSHIPS

Article 1. In the best interest of the public, of his/her fellow Auctioneers, and of this/her own business, the Auctioneer should be loyal to the Kansas Auctioneers Association, Inc.

Article 2. The Auctioneer should so conduct his/her business as to avoid disputes with his/her fellow Auctioneers, but in the event of a controversy between two Auctioneers who are members of the Kansas Auctioneers Association, Inc. he/she should not resort to a law suit, but rather submit his/her difference to arbitration by the Kansas Auctioneers Association, Inc. and the decision of such arbitration should be accepted as final and binding. If the dispute should be with a non-member, he/she should offer the services of this Board to arbitrate.

Article 3. Where a member is charged with unethical practice, he/she should promptly and voluntarily place all the pertinent facts before a proper committee for investigation and report.

Article 4. A member should never publicly criticize a competitor, and where an opinion is especially requested, it should be rendered in conformity with strict professional courtesy and dignity.

Article 5. A member should not solicit the services of an employee of a fellow Auctioneer without his/her knowledge and consent.

Article 6. In the best interest of society, of his/her associates, and of his/her own business, the Auctioneer should at all times be loyal to the Kansas Auctioneers Association, Inc. and active in its works, and he/she should willingly share with his/her fellow members the lessons of his/her experience.

PART II - RELATION TO CLIENTS

Article 7. In justice of those who place their interests in his/her hands, the Auctioneer should endeavor to keep abreast of business conditions, to keep informed in matters of law and proposed legislation affecting such interests, so as to give intelligent business advice and effective service.

Article 8. In accepting the sale of real or personal property, the member pledges himself/herself to be fair to both seller and buyer, and to protect the owner's interest as he/she would his/her own.

Article 9. When consulted for an appraisal of value or liquidation problem, a member should give a well considered opinion, reflecting expert knowledge and sound judgment, taking requisite time for study, inquiry and deliberation. His/her counsel represents a profession service which he/she should render in writing and for which he/she should make a reasonable charge. A member should not undertake to give an appraisal or offer an opinion on any proposition on which he/she has a direct or even indirect interests, without a full disclosure of such interest.

Article 10. Before accepting a sale, it is the duty of the Auctioneer to advise the owner intelligently and honestly regarding the market value of the business or proposition and the reasonable chance of selling at value or above.

PART III RELATIONS TO THE PUBLIC

Article 11. It is the duty of every member to protect the public against fraud, misrepresentation or unethical practices in connection with sale, disposal or liquidation of any real or personal property the Auctioneer is called upon to dispose of at public auction.

Article 12. It is the duty of a member to ascertain all pertinent facts concerning every sale for which he/she is engaged, so that in offering he/she may avoid error, exaggeration, and misrepresentation.

Article 13. An Auctioneer is a confidential trustee of the information given by the seller or gained by him/her through relationship and the Auctioneer must never disclose the gross receipts of a sale or other information that would tend to be a violation of the profession.

Article 14. No special conditions, real or assumed, or inducements or directions from anyone relieve the member from his/her responsibility strictly to observe the Code of Ethics in this letter and spirit.