

Professional Standard 30

Code of practice for corporate members

Version 1.0 – February 2026

Auctioneers & Valuers Association of Australia
Reference: 4.72.30

Introduction

The Auctioneers and Valuers Association of Australia (AVAA) is committed to strengthening professionalism, integrity, and public confidence across the auction and valuation sectors. This *AVAA Professional Standard* forms part of a broader framework designed to support consistent practice, ethical conduct, and accountability across the diverse services provided by members.

Professional standards play an important role in defining expectations for those who hold themselves out as skilled practitioners. They establish clear principles for conduct, competence, and responsibility, helping practitioners, clients, and regulators understand the level of professionalism that should reasonably be expected in the marketplace.

The *AVAA Professional Standard 30 - Code of Practice for Corporate Members* outlines the professional and ethical standards expected of businesses that choose to align with the Auctioneers and Valuers Association of Australia. It establishes clear expectations for governance, conduct, compliance, and responsible client service across professional activities.

Compliance with this Standard is mandatory for AVAA Corporate Members, thereby demonstrating a commitment to operating with integrity, accountability, and professionalism. The Standard promotes consistent standards across the sector, supports public confidence in professional services, and reinforces the leadership role that AVAA members play within Australia's auction and valuation industries.

This standard has been developed through consultation with practitioners and informed by regulatory frameworks, industry experience, and evolving client and government expectations. It is intended to provide practical guidance while reinforcing the importance of transparency, diligence, and professional judgement in everyday practice.

Member businesses that adopt and apply this *AVAA Professional Standard* demonstrate a commitment to continuous improvement and professional accountability. In doing so, they contribute to a stronger and trusted sector where auctioneers and valuers are recognised not only for their expertise but also for the integrity and reliability of their work.

Troy Williams
AVAA Chief Executive

February 2029



Title —

AVAA Code of practice for corporate members.

Purpose —

This Standard establishes the ethical and professional standards expected of AVAA Corporate Members, promoting integrity, transparency, accountability and public confidence in the conduct of auctioneers and valuers.

Scope —

The Standard applies to professional activities undertaken by AVAA members when providing auction, valuation, or related services, and establishes expectations for conduct, professionalism, and responsible dealings with clients, colleagues, other members, and the public.

Application —

This Standard applies to AVAA Corporate Members and their directors, employees, contractors and representatives when undertaking auction, valuation or related professional services on behalf of the member business.

Standard —

1. Corporate Integrity and Ethical Governance

- 1.1 Corporate Members must operate in a manner that is honest, lawful and transparent.
- 1.2 Companies must implement internal policies that reflect the AVAA Code of Practice and industry standards published by AVAA.
- 1.3 Companies must ensure directors and senior managers uphold the highest ethical standards.
- 1.4 Companies must not engage in false, deceptive, unfair or misleading business practices.

2. Compliance with Law and Regulation

- 2.1 Companies must comply with all relevant legislation including Anti-Money Laundering and Counter-Terrorism Financing (AML-CTF), trust account operations, workplace relations, taxation, workplace health and safety, corporations law, and the Australian Consumer Law (ACL) insofar as it relates to their operations.
- 2.2 Companies must maintain records and reporting systems required under law.
- 2.3 Companies must ensure all activities related to auctions and valuations meet statutory and regulatory standards.

3. Professional Standards and Quality Assurance

- 3.1 Companies must ensure valuations and auction processes are undertaken by competent, appropriately trained personnel.
- 3.2 Companies must maintain internal quality controls, peer review systems and supervision protocols.
- 3.3 Companies must uphold recognised valuation and auction standards.



4. Trust Accounts and Financial Integrity

- 4.1 Corporate Auctioneer Members must operate and maintain a compliant trust account.
- 4.2 Trust accounts must be audited annually by a qualified external auditor.
- 4.3 Companies must maintain transparent financial records and ensure timely settlement of client monies.

5. Insurance and Risk Management

- 5.1 Corporate Members must hold adequate Professional Indemnity Insurance and any additional insurances relevant to their operations.
- 5.2 Companies must implement risk management systems addressing financial, reputational, operational and compliance risks.

6. Consumer Protection and Client Transparency

- 6.1 Companies must ensure all fees, charges and commissions are disclosed in writing prior to engagement.
- 6.2 Corporate Members must provide clear terms of business, including the scope and limitations of work.
- 6.3 Companies must maintain systems for handling complaints effectively and fairly.

7. Confidentiality and Data Security

- 7.1 Companies must implement systems to safeguard client confidentiality.
- 7.2 Personal information must be stored and used in accordance with privacy legislation.
- 7.3 Staff must be trained in confidentiality and data-handling obligations.

8. Conflicts of Interest

- 8.1 Companies must identify, disclose and manage conflicts of interest affecting staff, directors or contractors.
- 8.2 Systems must be established to prevent improper influence on valuation outcomes.
- 8.3 Companies must not purchase, through related entities, assets under their own management without full and transparent disclosure.

9. Corporate Conduct, Culture and Workforce Behaviour

- 9.1 Companies must ensure that all employees, contractors and agents behave ethically and professionally.
- 9.2 Training must be provided to ensure staff understand their legal and ethical obligations.
- 9.3 Companies are accountable for misconduct undertaken by staff in the course of business.

10. Fair Dealing and Market Integrity

- 10.1 Companies must act fairly towards clients, buyers, sellers and other industry participants.
- 10.2 Corporate Members must not engage in practices that artificially influence auction outcomes or values.
- 10.3 Companies must avoid anti-competitive conduct or collusive behaviour.



11. Responsibility to the AVAA

- 11.1 Corporate Members must support the objectives and reputation of the Association.
- 11.2 Companies must not imply AVAA endorsement beyond what membership permits.
- 11.3 Companies must not use AVAA logos or brand assets contrary to AVAA brand guidelines.

12. Reporting and Cooperation

- 12.1 Companies must report suspected material breaches of the AVAA codes.
 - 12.2 Corporate Members must cooperate fully with AVAA investigations, audits or disciplinary processes.
 - 12.3 Companies must notify the AVAA of regulatory actions taken against them by the Australian, state, or territory governments.
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Status & Review —

AVAA Board Approval: February 2025
Periodic Review Due: 5 Years after approval





The **Auctioneers and Valuers Association of Australia (AVAA)** is the leading national body representing professional auctioneers and valuers across a diverse range of specialties, including fine art, antiques, collectables, goods, vehicles, plant, and equipment.

Our Vision

As the peak body for auctioneers and valuers in Australia, AVAA upholds the highest professional and ethical standards through education, advocacy, and leadership.

Our Mission

To support and represent Australia's auctioneers and valuers through rigorous standards, ethical leadership, quality education, and credible advocacy, ensuring trust, professionalism, and future-readiness in a changing world.

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