

Professional Standard 13

Cyber Security & Technology Risk

Version 0.7 – May 2026

Auctioneers & Valuers Association of Australia
Reference: 4.27.2

Introduction

The Auctioneers and Valuers Association of Australia (AVAA) is committed to strengthening professionalism, integrity, and public confidence across the valuation and auction 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.

Cyber security, digital systems, data management, and technology-enabled business practices can have significant implications for valuers, auctioneers, clients, consumers, insurers, regulators, and the broader reputation of the valuation and auction sectors. Professional practice therefore requires appropriate management of cyber security, technology, and data protection risks.

This Professional Standard establishes principles governing cyber security, information security, technology risk management, and the use of digital systems in connection with valuation and auction services. The Standard supports professional accountability, operational resilience, business continuity, consumer confidence, and responsible management of technology-related risks..

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.

Those holding the AVAA Certified Valuer (CVAAU), the AVAA Certified Auctioneer (CAAU), plus AVAA Corporate Members apply this Professional Standard to demonstrate a commitment to continuous improvement and professional accountability. In doing so, they contribute to a stronger and trusted sector where valuers are recognised not only for their expertise but also for the integrity and reliability of their work.

Troy R Williams FAIM MAICD
AVAA Chief Executive

May 2026



Professional Standard 13

Title —

AVAA Professional Standard 13 – Cyber Security & Technology Risk

Purpose —

The purpose of this Professional Standard is to establish principles relating to cyber security, technology risk management, information security, digital systems, and technology-enabled business practices associated with valuation and auction services.

This Professional Standard promotes professional accountability, consumer confidence, operational resilience, business continuity, and responsible technology practices by requiring members to take reasonable steps to identify, manage, and reduce cyber security and technology-related risks associated with professional services..

Scope —

This Professional Standard applies to digital systems, electronic communications, information technology systems, cloud services, online platforms, digital records, remote access systems, outsourced technology services, and technology-enabled business activities associated with valuation and auction services.

Application —

This Professional Standard applies to all individuals holding the AVAA Certified Valuer (CVAU) credential, the AVAA Certified Auctioneer (CAAU) credential, and AVAA Corporate Members providing valuation and / or auction services.

Standard —

1. Principles Of Cyber Security And Technology Risk Management

- 1.1 Valuers, auctioneers, and corporate members should take reasonable steps to identify, assess, manage, and reduce cyber security and technology-related risks associated with their professional activities.
- 1.2 Cyber security and technology risk management practices should support:
 - a. protection of client and business information.
 - b. operational continuity.
 - c. confidentiality and privacy obligations.
 - d. integrity and accessibility of professional records.
 - e. confidence in professional valuation and auction services.
- 1.3 Members should recognise that technology risks may arise from cyber attacks, phishing activity, business email compromise, fraudulent communications, ransomware, unauthorised access, data loss, human error, remote access systems, system failures, outsourced providers, and failures of digital systems or processes.
- 1.4 Cyber security and technology risk management should form part of the member's overall professional risk management and business governance practices.

2. Information Security And Protection Of Client Data

- 2.1 Valuers, auctioneers, and corporate members should take reasonable steps to protect client data, personal information, commercially sensitive information, and confidential business information from unauthorised access, misuse, disclosure, alteration, destruction, interception, or loss.
- 2.2 Information security measures should be reasonably appropriate having regard to:
 - a. the nature and sensitivity of the information held.
 - b. the size and complexity of the business.
 - c. the technologies and systems used.
 - d. the operational risks associated with the services provided.
- 2.3 Members should maintain information handling, storage, transmission, retention, and access control practices reasonably appropriate to protect confidential and client information.
- 2.4 Valuers, auctioneers, and corporate members that are subject to the *Privacy Act 1988 (Cth)* should maintain practices reasonably consistent with applicable privacy obligations and information handling requirements.
- 2.5 Members should maintain reasonable controls over user access, passwords, authentication systems, remote access systems, and portable devices used in connection with professional services.
- 2.6 Valuers, auctioneers, and corporate members should take reasonable steps to ensure that access to systems, records, and confidential information is appropriately limited to authorised persons and removed where no longer required.

3. Technology Systems And Digital Practices

- 3.1 Valuers, auctioneers, and corporate members may use cloud-based systems, online auction platforms, digital workflow systems, remote access technologies, outsourced technology services, and other technology-enabled systems in connection with professional services.
- 3.2 The use of technology or outsourced systems does not reduce the obligation to maintain professional oversight, responsible management practices, secure records, or appropriate professional judgement.
- 3.3 Members should take reasonable steps to ensure that technology systems and digital processes used in connection with professional services are reasonably reliable, secure, maintained, and appropriate for their intended purpose.
- 3.4 Members should recognise the risks associated with transmitting confidential or commercially sensitive information through unsecured systems, unauthorised platforms, or inadequately protected digital environments.
- 3.5 Valuers, auctioneers, and corporate members should take reasonable steps to verify the authenticity of sensitive digital communications, payment instructions, identity information, or requests involving confidential information or financial transactions.

4. Operational Resilience And Business Continuity

- 4.1 Valuers, auctioneers, and corporate members should take reasonable steps to maintain business continuity and operational resilience in the event of cyber incidents, technology failures, data loss, or digital disruption.



- 4.2 Reasonable measures may include secure backups, software maintenance, monitoring processes, recovery procedures, incident response planning, and staff awareness measures appropriate to the size and complexity of the business.
- 4.3 Members should take reasonable steps to minimise risks associated with fraudulent communications, impersonation activity, unauthorised system access, and technology-enabled fraud.
- 4.4 Valuers, auctioneers, and corporate members should take reasonable steps to securely dispose of records, storage devices, hardware, and technology systems containing confidential, personal, or commercially sensitive information.

5. Third-Party Providers And Outsourced Services

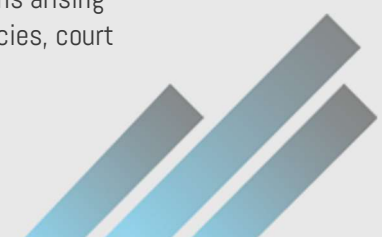
- 5.1 Valuers, auctioneers, and corporate members should take reasonable steps to assess risks associated with third-party technology providers, cloud services, online platforms, digital marketplaces, contractors, consultants, and outsourced systems used in connection with professional services.
- 5.2 Dependence on external technology providers or outsourced systems should be considered as part of business continuity and operational risk management practices.
- 5.3 The use of outsourced providers or external systems does not remove the member's responsibility to maintain reasonable oversight of professional obligations, confidentiality obligations, and information security practices.

6. Data Breach And Cyber Incident Management

- 6.1 Valuers, auctioneers, and corporate members should take reasonable steps to identify, assess, manage, and respond to actual or suspected data breaches, cyber incidents, or unauthorised access affecting client information, personal information, confidential information, or commercially sensitive information.
- 6.2 A member must notify AVAA as soon as reasonably practicable where the member becomes aware of a significant data breach, cyber security incident, ransomware incident, or unauthorised disclosure, loss, or compromise of client information reasonably capable of adversely affecting consumers, professional services, regulatory compliance, or public confidence in the profession.
- 6.3 Where notification obligations arise under the *Privacy Act 1988 (Cth)*, including the Notifiable Data Breaches scheme, valuers, auctioneers, and corporate members should take reasonable steps to comply with those obligations, including notification to affected individuals and the Office of the Australian Information Commissioner (OAIC) where required by law.
- 6.4 Notification to AVAA under this Professional Standard is an administrative and professional standards mechanism intended to support risk monitoring, professional accountability, and sector integrity. Notification does not, of itself, constitute a finding of wrongdoing, negligence, misconduct, or breach of professional standards.

7. Professional Accountability

- 7.1 Proper cyber security and technology risk management form part of professional and ethical practice.
- 7.2 Compliance with this Professional Standard does not replace obligations arising under legislation, privacy laws, regulatory requirements, insurance policies, court orders, or contractual obligations.



8. Prohibited Conduct

- 8.1 Valuers, auctioneers, and corporate members must not knowingly use technology systems or digital processes in a manner that improperly compromises confidentiality, privacy obligations, professional independence, or the integrity of professional services.
- 8.2 Members must not knowingly misrepresent the security, integrity, reliability, or oversight of technology systems used in connection with professional services.
- 8.3 Members must not improperly disclose confidential, personal, commercially sensitive, or client information through insecure systems, unauthorised platforms, or technology practices inconsistent with reasonable professional standards.

9 Failure To Comply

- 9.1 Failure to comply with this Professional Standard itself constitutes conduct capable of consideration under the *AVAA Code of Ethics for Individual Members*, the *AVAA Code of Practice for Corporate Members*.

Status & Review —

AVAA Board Approval:	TBA (Draft)
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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