Professional Standard 1

Australian Valuation & Auction Standard:
AVAA Code Of Ethics For Individual Members

Version 1.1 – February 2026

Auctioneers & Valuers Association of Australia
Reference: 4.27.1

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.

> This AVAA Code of Ethics for Individual Members sets out the ethical principles, professional responsibilities and standards of conduct expected of individuals who hold membership and professional credentials issued by AVAA. It provides a framework for ethical decision-making and professional behaviour, promoting integrity, independence, competence, accountability and respect in all professional activities.
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> Compliance with this Code is mandatory for professionals holding the AVAA Certified Valuer (CVAu) and / or AVAA Certified Auctioneer (CAAu) credentials. Adherence to the Code demonstrates a commitment to the highest standards of professional conduct, supports confidence among clients, government agencies, courts, insurers and the broader community, and reinforces the trusted role that AVAA members play within Australia's auction and valuation professions.

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.

Members who 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 FIML MAICD
AVAA Chief Executive

February 2026

Australian Valuation Standard
AVAA Code Of Ethics For Individual Members

Title —

AVAA Code of ethics for individual members.

Purpose —

This Code sets out the ethical principles, professional responsibilities and standards of conduct expected of individuals who hold membership and professional credentials issued by AVAA. It provides a framework for ethical decision-making and professional behaviour, promoting integrity, independence, competence, accountability and respect in all professional activities.

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 individuals holding the AVAA Certified Valuer (CVAu) and / or AVAA Certified Auctioneer (CAAu) credentials.

Standard —

1. Integrity, Honesty and Professional Conduct

    1.1 Members must act honestly, fairly and with integrity in all professional dealings.

    1.2 A member must not engage in conduct that is misleading, deceptive or negligent.

    1.3 Members must not knowingly be associated with reports or valuations that are materially false or misleading.

    1.4 Members must decline professional instructions where client expectations conflict with ethical practice.

    1.5 Members must avoid statements that exaggerate their experience, qualifications or capacity.

    1.6 Members must represent their skills and competence truthfully in all public and private communications.

2. Objectivity and Independence

    2.1 Members must exercise independent, unbiased professional judgement at all times.

    2.2 Members must not allow personal, financial or relational interests to influence their professional decisions.

    2.3 Members must withdraw from engagements where objectivity cannot be preserved.

    2.4 Members must disclose any previous involvement with an asset if it may give rise to a perception of bias.

    2.5 Members must decline assignments involving irreconcilable conflicts of interest.

3. Competence and Continuing Professional Development

3.1 Members must maintain the professional competence necessary to perform high-quality work.

3.2 Members must undertake professional development activities to keep informed of current legal obligations, industry standards and valuation methodologies.

3.3 Members must undertake the CPD required under AVAA policy.

3.4 Members must not accept instructions for which they lack the required level of professional competence, expertise, training or experience.

3.5 Members must supervise junior or trainee staff appropriately, with fairness and integrity at all times.

4. Legal, Ethical and Regulatory Compliance

4.1 Members must comply with all relevant legislation covering Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF), trust account operations, and the Australian Consumer Law (ACL) insofar as it relates to their practice.

4.2 Members must undertake valuations and auction work in accordance with recognised technical and industry standards.

4.3 Members must cooperate fully with any lawful inquiry, regulatory request or AVAA investigation.

5. Transparency, Disclosure and Fair Dealing

5.1 Members must provide clients with clear, written disclosure of all fees and charges prior to engagement.

5.2 Members must clearly identify themselves, their role and the purpose of work undertaken.

5.3 Members must not conceal relevant facts that materially affect a valuation or auction outcome.

6. Confidentiality

6.1 Members must protect all client information and use it only for lawful, authorised purposes.

6.2 Confidential information must not be disclosed without proper authority or legal obligation.

6.3 Members must ensure any assistants or contractors maintain strict confidentiality.

6.4 Confidentiality obligations continue even after termination of the client relationship.

7. Conflicts of Interest

7.1 Members must avoid, disclose and appropriately manage actual, perceived or potential conflicts of interest.

7.2 Members must promptly inform clients where conflicts may arise.

7.3 Members must not obtain personal benefit through misuse of confidential information.

8. Professional Behaviour and Public Trust

8.1 Members must uphold the reputation of the AVAA and the wider profession.

8.2 Members must not act in a manner that brings discredit to the industry.

8.3 Members must communicate with clients courteously, professionally and in a timely manner.

9. Responsibility to the AVAA

9.1 Members must support the objectives of the Association and contribute positively to its reputation.

9.2 Members must not use any AVAA office or role for commercial advantage.

9.3 Members must not make misleading references to AVAA membership in marketing or advertising.

10. Reporting Misconduct

10.1 Members must report suspected unethical conduct by other members.

10.2 Members must cooperate with AVAA disciplinary processes and provide relevant information when requested.

11. Conduct in Employment

11.1 Members must not condone unethical conduct by employers.

11.2 Members must raise concerns regarding unethical practices through appropriate internal channels.

12. Insurance and Professional Responsibility

12.1 Sole Trader Members must maintain adequate Professional Indemnity Insurance.

12.2 Employees must be able to demonstrate to AVAA's satisfaction that they are covered by their employer's Professional Indemnity Insurance.

12.3 Members are individually accountable for the quality, accuracy and integrity of their work.

Status & Review —

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

75th Anniversary
1952 - 2027

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 and antiques, collectables, household goods, motor vehicles, aviation and marine, 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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