



CODE OF ETHICS

Montana Auctioneers Association

PREAMBLE

The public Auction subjects all possession 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 community progress and development. Such functions impose grave responsibility and duty beyond ordinary business policy to which he must dedicate himself and strive to maintain the highest standards of his profession and share with his fellow Auctioneers a common responsibility for its Integrity and Honor. Accepting the Golden Rule as his standard, the Auctioneer pledges himself to observe the Law of God and of the Land in all of his dealings, and to conduct his business in accordance with the following Code of Ethics adopted by the Montana Auctioneers Association.

PART I - PROFESSIONAL RELATIONSHIPS

- Article 1. In the best interest of the public, of his fellow Auctioneers, and of his own business, the Auctioneer should be loyal to the Montana Auctioneers Association.
- Article 2. The Auctioneer should so conduct his business as to avoid disputes with his fellow Auctioneers, but in the event of a controversy between two Auctioneers who are members of the Montana Auctioneers Association, he should not resort to a law suit, but submit his difference to arbitration by the Montana Auctioneers Association, and the decision of such an arbitration should be accepted as final and binding. If the dispute should be with a non-member, he should offer the services of this Association to arbitrate.
- Article 3. Where a member is charged with unethical practice, he should promptly and voluntarily place all the pertinent facts before the Board of Directors for investigation and report.
- Article 4. A member should never publicly criticize a competitor, and where an opinion is specially 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 consent and knowledge.
- Article 6. In the best interest of society, of his Associates, and of his own business, the Auctioneer should at all times be loyal to the Montana Auctioneers Association and active in its work; and he should willingly share with his fellow members the lessons of his experience.

PART III - RELATIONS TO THE PUBLIC

- Article 7. In justice of those who place their interest in his 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 to be fair to both seller and buyer, and to protect the owners interest as he would protect his 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 council represents a professional service, which he should render in writing and for which he should make a reasonable charge. A member should not undertake to give an appraisal or offer an opinion on any proposition on which he has a direct or even indirect interest, without a full disclosure of such interest.
- Article 10. Before accepting a sale, it is the duty of the Auctioneer, if requested, to advise the owner intelligently and honestly regarding the market value of the business proposition and the reasonable chance of selling at value or above.

PART II - RELATION TO CLIENT

- Article 11. It is the duty of every member to protect the public against fraud, misrepresentation, or unethical practices in connection with the sale, disposal, or liquidation of any real or personal property the Auctioneer is called upon to dispose at public Auction.
- Article 12. It is the duty of a member to ascertain all pertinent facts concerning every sale for which he is engaged, so that in offering he 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 through relationship, and the Auctioneer must never disclose the gross receipts of a sale or any 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 responsibility to strictly observe the Code of Ethics in letter and spirit.