



Real Estate Institute of Canada
Institut canadien de l'immeuble

The Code of Professional Standards of the Real Estate Institute of Canada

Introduction

The objective of the REIC Code of Professional Standards is to establish and define standards of business practice required of REIC Members.

The Member must follow the spirit, as well as the letter, of this Code. Public confidence in professions involved with real estate may be eroded by irresponsible conduct on the part of a Member.

Accordingly, Members must:

- endeavour to conduct themselves at all times so as to reflect credit on the Institute;
- inspire the confidence, respect and trust of their clients, colleagues and the community; **and**
- strive to avoid even the appearance of impropriety.

The Code of Professional Standards of REIC

ARTICLE 1. "Quality of Service"

A Member will perform professional services with competence, integrity, knowledge and highest regard for the client and public interest.

ARTICLE 2. "Well Informed and Knowledgeable"

A Member will be current with industry competency requirements and demonstrate the highest standard of professional expertise at all times.

ARTICLE 3. "Full Disclosure and Duty to Client"

A Member will be forthright and impartial when advising a Client. A Member will not withhold any information relevant to the interests of a Client and will fulfill their fiduciary duty to obtain and ascertain material information that may impact or could be of interest to the Client.

ARTICLE 4. "Care of Property"

A Member will care for the property of others entrusted to the Member in the same manner that a careful and prudent owner would care for similar property.

ARTICLE 5. "Fairness to all Parties"

A Member will at all times protect and promote the best interests of a Client, but at the same time will be fair and honest with all other involved parties, and will not misrepresent in any manner.

ARTICLE 6. "Referral When Lacking Competence"

A Member will neither advise nor render service in areas or matters which exceed the Member's competence. The Member will endeavour to direct parties to those from whom competent advice and service may be obtained.

ARTICLE 7. "Representing Divergent Interests"

A Member will neither advise nor represent parties having divergent or conflicting interests without the informed consent of all parties.

ARTICLE 8. "Conflict of Interest Between Client and Member"

Member will not:

- a) enter into a business transaction with a party to whom professional advice has been given by the Member if there is a significant risk that the interests of the Member and the Client may differ; or
- b) provide advice to a party when the personal interests of the Member, a relative or an associate are in conflict with the interests of the party, without advising the party that independent advice should be obtained and securing a written acknowledgement of same from the party.

ARTICLE 9. "Disclosure of Benefit or Fees"

A Member will not receive directly or indirectly any rebate, fee, commission, discount or other benefit, whether monetary or otherwise without the full knowledge and prior consent of the Client.

ARTICLE 10. "Fair and Reasonable Fees"

A Member will charge fair and reasonable fees commensurate with services being provided and fully disclose the amount of such fees at the time the service is provided.

ARTICLE 11. "Confidential Information"

A Member will hold in strict confidence all information provided in confidence by a Client. This information remains confidential even after completion or termination of the client relationship, and will not be disclosed unless required to do so by law.

ARTICLE 12. "Outside Interests"

A Member who engages in another profession, business or occupation beyond the usual scope of services provided to Clients must not allow such outside interests to jeopardise the Member's professional integrity, independence or competence.

ARTICLE 13. "Advertising"

All advertising placed by a Member, whether on the Member's behalf or on behalf of a Client, will provide accurate information regarding the subject of the advertisement, and will not be false or misleading in any respect.

ARTICLE 14. "Use of Designations"

A Member will not use a designation granted by the Institute in any manner contrary to this Code of Professional Standards or the bylaws and policies of the Institute. Members must be in good standing with the Institute in order to use a designation in any form of identification, marketing or advertising.

ARTICLE 15. "Other Institute Members"

A Member will not make, authorize, or otherwise encourage any unfounded oral or written statements that are derogatory to, or disparaging of, another Member's business practice. All dealings between Members will be conducted with integrity and good faith.

ARTICLE 16. "Laws and the Conduct of Business"

A Member will conduct business in strict accordance with all applicable laws, Bylaws and regulations, and in accordance with any Code of Professional Standards enacted by the Institute.

ARTICLE 17. "Member Duty to report and Cooperate in Enforcing the Code"

A Member has a duty and must report any violations of the Code of Professional Standards made by other Member(s). A Member will assist and fully cooperate in the enforcement of the Code of Professional Standards and the resolution of any matter brought before the Professional Standards Committee.