



your key to secure and profitable property investment

The Association of International Property Professionals Code of Conduct for Members

1. General

- 1.1. Members shall adhere to the highest standards of honesty and professional integrity both in their dealings with the public and in their dealings with each other.
- 1.2. Members shall conduct their affairs with integrity and dignity.
- 1.3. Members shall, in particular, refrain from misleading statements and exaggerated claims in their dealings with sellers and potential buyers.
- 1.4. Members shall take all possible steps to avoid conflicts of interests and shall decline to deal with any transaction where such conflicts arise.

2. Sales

- 2.1. Members shall, if they are developers or sales agents, make it clear that they are or represent the Seller of a property. In any other case the Member must make clear their status and whose interests they represent.
- 2.2. Members shall always recommend the use of an independent lawyer for international property transactions.
- 2.3. Members shall not require potential buyers to sign binding preliminary purchase contracts without giving them reasonable opportunity to reflect on the contract and to obtain legal advice. Nothing in this rule shall prevent a Member securing the immediate signature of a reservation contract or similar under which a property is removed from the market for a defined period upon payment of a modest deposit and which does not irrevocably commit the buyer to the purchase of the property.

3. Legal

- 3.1. Members shall comply with all applicable local laws, including tax laws.
- 3.2. Members shall accept responsibility for all acts of their staff.

4. Relations with AIPP

- 4.1. Members shall comply with this Code of Conduct and with all rules made by AIPP.
- 4.2. Members shall respond promptly to correspondence from AIPP.
- 4.3. Members shall, upon request by AIPP, provide AIPP with copies of any document relating to their dealings with any other person or their business practices which in the opinion of AIPP may be necessary in order to establish the Member's compliance with his obligations under this code or in connection with the Dispute Resolution Procedure.

5. Training

- 5.1. All Members, unless exempted by the Board on the basis of their proven previous experience, shall within 6 months of being accepted into membership satisfactorily complete the AIPP Basis Training Course.
- 5.2. All Members, or in the case of Business Members at least one relevant representative, must within 12 months of being accepted into membership satisfactorily complete the AIPP country specific training courses relevant to the countries in which they intend to deal with property.
- 5.3. All employees engaged in sales activities must, within 4 months of taking up their appointment, pass an internal or external Basic Training Course approved by AIPP.

6. Dispute Resolution

- 6.1. All Members shall refer any disputes arising as between Members to the Arbitration Process.
- 6.2. All Business Members shall at the outset of their relationship with a seller, buyer or other customer notify them of the existence of this Code of Conduct and of the Dispute Resolution Procedure.
- 6.3. If any dispute arises between a Member and any seller, buyer or other customer the Member shall again draw their attention to the existence of the Dispute Resolution Procedure and supply them with a copy of it.
- 6.4. If the seller, buyer or other customer wishes to do so the Member shall agree to invoke and be bound by the Dispute Resolution Procedure.

7. Applicability

- 7.1. This Code of Conduct, unless the context otherwise requires, shall apply to all aspects of the Members' activities in connection with International Real Estate including development, marketing, sales, resales, third party introductions and property management.
- 7.2. This Code of Conduct shall not limit any greater rights that a non Member might enjoy under local law or otherwise.