

2.1

API CODE OF ETHICS

This Code is a public statement of the principles, values and behaviour expected of Members of the Institute.

1. Compliance with Standards

Members shall at all times observe the requirements of the Code of Ethics, the Rules of Conduct and the Practice Standards of the Institute.

2. Professional Duty

It is the duty of Members to render service to their clients and employers with fidelity, to practise their vocation with integrity, honour and professionalism, to act impartially and objectively when providing independent advice, and to respect the public interest.

3. Competence

A Member shall not accept instructions in a matter where, based on a reasonable objective standard, the Member does not have the competence, skill and/or experience to complete the assignment to the acceptable professional standard in accordance with this Code of Ethics, the Rules of Conduct and the Practice Standards of the Institute, unless the assignment is completed in conjunction with a qualified and suitably experienced practitioner.

4. Conflict of Interest

Members shall consider and identify any actual or potential conflict of interest when carrying out their professional duties, and shall not act in a matter where such conflict or potential conflict has been identified by the Member or any other interested party unless all interested parties have been made aware of the situation and have consented to the Member continuing in the task.

5. Confidentiality

Members must observe the requirements of confidentiality in their dealings with clients and the public.

6. The Profession

Members shall at all times conduct business in a manner befitting their profession and the Rules of Conduct of the Institute and in accordance with reasonable public expectations of professional persons.

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API RULES OF CONDUCT

The Rules of Conduct are an interpretation and expansion of the Code of Ethics of the Institute. These Rules are mandatory for all Members.

Rule 1: Professional and Personal Conduct

- 1.1 Members shall conduct their professional duties and activities in a manner that reflects credit upon themselves and their profession. High standards of competence, honesty, loyalty, integrity and fairness shall be observed at all times.
- 1.2 Members are bound by and agree to abide by all Fundamental Rules which include the Code of Ethics, Rules of Conduct, Constitution, By-Laws, Practice Standards and compliance with CPD as adopted by the Institute.
- 1.3 Members shall not accept an assignment that is contingent upon or influenced by any condition or requirement for a predetermined result where the exercise of objective judgment is required. Members shall maintain the strictest independence and impartiality in undertaking their professional duties. To this end, no Member shall:
- (a) adopt the role of advocate in a case where their duty is to exercise independence and impartiality;
 - (b) (i) act as an advocate and as an expert in the same matter;
 - (ii) act as an advocate in a matter where another member of the same firm has acted as an expert in the same matter
 - (iii) act as an expert in a matter where another member of the same firm has acted as an advocate in the same matter.
 - (c) allow the performance of their professional duties to be improperly influenced by the needs or preferences of a client or other party;
 - (d) rely upon critical information supplied by a client without appropriate qualification or confirmation from other sources;
 - (e) act in any other way inconsistent with the duties of independence and impartiality.
- Same Matter is defined as being; A matter in which it may reasonably be construed that the member, or another representative from the member's firm, has acted or is acting as either an expert or advocate in a related context concerning the subject property.
- 1.4 Members shall not provide any advice or make any statement without reasonable foundation unless it is appropriately qualified or limited.
- 1.5 Members shall not claim or present professional qualifications which may be subject to erroneous interpretations or which they do not possess.
- 1.6 Members shall not accept instructions beyond their competence; however, assignments may be undertaken in conjunction with a person having the required competence after disclosure to the client.
- 1.7 Fees may be negotiated with a client on any agreed basis that does not:
- a) infringe any statute, rule of conduct or regulation;
 - b) depend on a client-nominated particular outcome of any valuation or other independent objective advice.
- 1.8 No Member shall pay by commission, allowance or other benefit any person who may introduce clients to them without appropriate disclosure.
- 1.9 Members shall not accept payment or favours from another party which may affect their relationship with a client.
- 1.10 A valuation shall not be performed by a Certified Practising Valuer without an inspection of the property concerned. The inspection shall be sufficiently comprehensive to enable the Member to complete the valuation in accordance with the Practice Standards of the Institute. Where, however, a client's instructions expressly exclude the requirements for a comprehensive inspection and these instructions are accepted by the member then the limitations to the valuation must be clearly acknowledged by the member and client.
- 1.11 Members shall not reproduce any work or reference prepared and presented by any other Member, person, body or authority which creates the impression that it is their own.
- 1.12 Members shall be fair and honest in any public criticism of the Institute or fellow Members.

API RULES OF CONDUCT

- 1.13 Members shall include in reports, references to any relevant assumptions, conditions, requirements and limitations arising from their instructions or inquiries, or imposed from any other source.
- 1.14 Members shall retain for as long as legally required, adequate file notes which substantiate their opinions by way of inquiry, objective comparison, deduction and calculation.
- 1.15 Where information critical to the assignment being undertaken is relied upon by a Member, the source of that information should either be disclosed in the relevant report or contained in the working papers supporting the relevant report and be appropriately attributed in either case, unless the information is protected by confidentiality, or the member is prevented by privacy or other like laws from disclosing or referring to the source.
- 1.16 Members shall accept full responsibility for the content of their reports. Where the report relies on professional opinion from outside experts, the degree of reliance must be indicated.
- 1.17 Co-signatories to reports shall indicate the extent of their involvement or the capacity in which they are signing.
- 1.18 Members will fully cooperate with any request for information or directive from the Institute where a complaint has been lodged or where there is deemed to be a prima facie breach of the Rules of Conduct.
- 1.19 Members shall not maliciously or carelessly do anything to injure, directly or indirectly, the reputation, prospects or business of other Members.
- 1.20 Instructions accepted by Members should preferably be in writing and/or be confirmed in writing by the Member in sufficient detail to avoid any misinterpretation. Any variations or extensions of the original instructions should similarly be confirmed in writing.
- 1.21 A Student Member admitted to the Australian Property Institute on or after 1 October 2007 shall not undertake valuations in their own right but may assist a Certified Practising Valuer, who is an Associate, Fellow or Life Fellow of the Institute in undertaking a valuation and may assist in the preparation of the valuation report.
- 1.22 A Member who is convicted of an offence involving dishonesty is in breach of these Rules of Conduct.

Rule 2: Conflict of Interest

Members shall not accept or carry out any instruction where there may be, or may reasonably be, construed to be a conflict of interest. Members shall withdraw from any instruction if a conflict of interest arises or becomes known after an instruction has been accepted. An exception to this rule is where the conflict of interest is disclosed to and accepted by the party or parties.

- 2.1 Where a conflict of interest arises or could arise a Member shall promptly disclose the relevant facts to the client and where appropriate:
 - a) advise the client to obtain independent professional advice;
 - b) inform the client that neither the Member nor the firm can act or continue to act for the client unless the appointment or instruction is confirmed in writing acknowledging the actual or potential conflict of interest; and
 - c) disclose the matter in any relevant document or report.
- 2.2 Where a conflict arises or could arise between the interests of different clients of a Member or a firm or company of which a Member is a partner, director or employee, a Member shall promptly disclose the relevant facts to the instructing client and where appropriate:
 - a) advise the client to obtain independent professional advice;
 - b) inform the client that neither the Member nor the firm can act or continue to act for the client unless the appointment or instruction is confirmed in writing acknowledging the actual or potential conflict of interest, and disclose the matter in any relevant document or report.

Rule 3: Client Relationships

- 3.1 Members shall not disclose to any other person or party any confidential information provided directly or indirectly by a client or to a client without the permission of the client except where there is a legal requirement for disclosure or the information is of public or common knowledge.
- 3.2 Members shall conduct themselves in a manner and demeanour which is neither detrimental to their profession nor likely to lessen the confidence of clients or the public in the Institute or the profession.

- 3.3 Members shall act promptly and efficiently in the servicing of the client's instructions.
- 3.4 Members shall, in the case of unavoidable delay, communicate to the client the progress being made in respect of the instructions issued to the Member.
- 3.5 Consistent with the duty of a Member to preserve the confidentiality of a client's affairs, a Member shall not accept a retainer to act for another person in any action or proceedings against, or in conflict with, the interests of the client.

Rule 4: Advertising

- 4.1 Any advertisement by a Member must not reflect adversely on the professional integrity of the Institute or its Members.
- 4.2 Members shall not include exaggerated or false claims in any advertisement.

Rule 5: Reference to the Institute

- 5.1 No Member or Members shall:
 - a) purport to represent the views of the Institute unless expressly authorised to do so
 - b) publicise the Institute or its Members generally in terminology which has not either already appeared in an advertisement published by the Institute or received the approval of the Institute.

Rule 6: Inducements for the Introduction of Clients

- 6.1 No Member shall invite instructions for work except in accordance with these Rules.
- 6.2 No Member shall directly or indirectly exert undue pressure or influence on any persons, whether by the offer or provision of any payment, gift or favour or otherwise, for the purpose of securing instructions for work, or accept instructions from any person where there is reason to believe that undue pressure or influence may have been exerted by a third party in expectation of receiving a reward for the introduction.

Rule 7: Departure Provisions

- 7.1 Where a Member considers circumstances exist that warrant departure from or non-compliance with any rule herein, the Member's report shall include a statement that outlines the reasons for the departure or non-compliance and any impact on the content of the report.

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PINZ CODE OF ETHICS AND RULES OF CONDUCT NZIV CODE OF ETHICS (as provided in Rule 133)

The Joint Code of Ethics as approved at the 2004 annual general meeting is the legal document for all PINZ members. This document refers to NZIV and other matters relating to NZIV because it was intended to be a joint code of ethics. However; this was not passed by the Minister of NZrV so the 1996 code of ethics for NZIV is still in force.

The Code of Ethics comprises two parts:-

A: Public Statement of the principles, values and behaviour expected of Members of the Institute:

1. Compliance with Standards

Members shall, at all times, observe the requirements of the Code of Ethics and Rules of Conduct, and (where applicable) the Constitution, Bylaws or Rules of the Institute, the Practice Standards of the Institute and compliance with Continuing Professional Development (CPO) requirements.

2. Professional Duty

It is the duty of Members to render service to their clients and employers with fidelity, to practise their vocation with integrity, honour and professionalism, to act impartially and objectively when providing independent advice, and to respect the public interest.

3. Competence

A Member shall not accept instructions in a matter where, based on a reasonable objective standard, the Member does not have the competence, skill and/or experience to complete the assignment to the acceptable professional standard in accordance with this Code of Ethics, and the Practice Standards of the Institute, unless the assignment

is completed in conjunction with a qualified and suitably experienced practitioner.

4. Conflict of Interest

Members shall consider and identify any actual or potential conflict of interest when carrying out their professional duties, and shall not act in a matter where such conflict or potential conflict has been identified by the Member or any other interested party unless all interested parties have been made aware of the situation and have consented to the Member continuing in the task.

5. Confidentiality

Members must observe the requirements of confidentiality in their dealings with clients and the public.

6. The Profession

Members shall at all times conduct business in a manner befitting their profession in accordance with reasonable public expectations of professional persons.

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PINZ RULES OF CONDUCT

The following clauses are an expansion of the preceding public statement.

1.0 Professional and Personal Conduct

- 1.1 Members shall conduct their professional duties and activities in a manner that reflects credit upon themselves and their profession. High standards of competence, honesty, loyalty, integrity and fairness shall be observed at all times.
- 1.2 Members are bound by and agree to abide by the Code of Ethics and Rules of Conduct, and (where applicable) the Constitution, Bylaws or Rules of the Institute, Practice Standards and compliance with Continuing Professional Development (CPD) as adopted by the Institute.
- 1.3 Members shall not accept an assignment that is contingent upon or influenced by any condition or requirement for predetermined results where the exercise of objective judgement is required. Members shall maintain the strictest independence and impartiality in undertaking their professional duties. To this end, no Member shall:
 - a. adopt the role of advocate in a case where their duty is to exercise independence and impartiality;
 - b. allow the performance of their professional duties to be improperly influenced by the needs or preferences of a client or other party;
 - c. rely upon critical information supplied by a client without appropriate qualification or confirmation from other sources;
 - d. act in any other way inconsistent with the duties of independence and impartiality.
- 1.4 Members in providing a valuation of real property or an opinion on a real estate matter must give a considered and reasoned answer. A member's counsel constitutes professional advice which must be prepared to the highest standards of competency and rendered only after having properly ascertained and weighed the facts.
- 1.5 Members shall not claim or present professional qualifications which may be subject to erroneous interpretations or which they do not possess.

- 1.6 Members shall be fair and honest in any public criticism of the Institute or fellow Members.
- 1.7 Members shall not maliciously or carelessly do anything to injure, directly or indirectly; the reputation, prospects or business of other Members.

2.0 Instructions, Inspections and Reports

- 2.1 Instructions accepted by Members should preferably be in writing and/or be confirmed in writing by the Member in sufficient detail to avoid any misinterpretation. Any variations or extensions of the original instructions should similarly be confirmed in writing.
- 2.2 Members shall not accept instructions beyond their competence; however, assignments may be undertaken in conjunction with a person having the required competence after disclosure to the client.
- 2.3 A valuation shall not be performed by a Member without an inspection of the property concerned. The inspection shall in all cases be sufficiently comprehensive to enable the Member to complete the valuation in accordance with the Practice Standards of the Institute. Where, however, a client's instructions expressly exclude the requirements for a comprehensive inspection and these instructions are accepted by the member then the limitations to the valuation must be clearly acknowledged by the member and client.
- 2.4 Members shall not reproduce any work or reference prepared and presented by any other Member, person, body or authority which creates the impression that it is their own.
- 2.5 Members shall include in reports reference to any relevant assumptions, conditions, requirements and limitations arising from their instructions or enquires, or imposed from any other source.
- 2.6 Members shall retain for as long as legally required, adequate file notes which substantiate their opinions by way of inquiry, objective comparison, deduction and calculation.
- 2.7 Where information critical to the assignment being undertaken is relied upon by a Member, the source of that information should either be disclosed in

PINZ RULES OF CONDUCT

the relevant report or contained in the working papers supporting the relevant report, and be appropriately attributed in either case, unless the information is protected by confidentiality, or the Member is prevented by privacy or other like laws from disclosing or referring to the source.

- 2.8 Members shall accept full responsibility for the content of their reports. Where the report relies on professional opinion from outside experts, the degree of reliance must be indicated.
- 2.9 Co-signatories to reports shall indicate the extent of their involvement or the capacity in which they are signing.

3.0 Fees and Payments

- 3.1 Fees may be negotiated with a client on any agreed basis that does not:
- (a) infringe the Code of Ethics or any Statute or Regulation;
 - (b) depend on the outcome of any valuation or other independent objective advice.
- 3.2 No Member shall pay by commission, allowance or other benefit to any person who may introduce clients to them.
- 3.3 Members shall not accept payment or favours from another party, which may affect their relationship with a client.

4.0 Use of Member's Name and Designation

- 4.1 A Member should avoid the use of the Member's name by, or personal association with, any enterprise or activity which may bring the Member, the Institute, or the profession into disrepute.
- 4.2 Where applicable
- (a) The initials FNZIV and ANZIV denoting Members' status, and statutory designations "Registered Valuer" and "Public Valuer", as appropriate, are personal to individual Members and shall be used only following or immediately in connection with the Member's name.
 - (b) A Member's name and signature must appear on every valuation or report undertaken, together with the approved initials indicating their status and where appropriate the designation of "Public Valuer", "Registered Valuer" or such other designation as the Institute may from time to time approve.

- 4.3 For Members of the Property Institute of New Zealand, the use of post nominals indicating the status of Members and "Registered" designations may only be used as permitted by the Property Institute of New Zealand Bylaws.

5.0 Conflict of Interest

- 5.1 Members shall not accept or carry out any instruction where there may be, or may reasonably be construed to be a conflict of interest. Members shall withdraw from any instruction if a conflict of interest arises or becomes known after an instruction has been accepted. An exception to this clause is where the conflict of interest is disclosed to and accepted by the party or parties.
- 5.2 Where a conflict of interest arises or could arise a Member shall promptly disclose the relevant facts to the client and where appropriate:
- (a) advise the client to obtain independent professional advice;
 - (b) inform the client that neither the Member nor the firm can act or continue to act for the client unless the appointment or instruction is confirmed in writing acknowledging the actual or potential conflict of interest; and
 - (c) disclose the matter in any relevant document or report.
- 5.3 Where a conflict arises or could arise between the interests of different clients of a Member or a firm or company of which a Member is a partner director or employee, a Member shall promptly disclose the relevant facts to the instructing client and where appropriate:
- (a) advise the client to obtain independent professional advice;
 - (b) inform the client that neither the Member nor the firm can act or continue to act for the client unless the appointment or instruction is confirmed in writing acknowledging the actual or potential conflict of interest; and
 - (c) disclose the matter in any relevant document or report.

6.0 Client Relationships

- 6.1 Members shall not disclose to any other person or party any confidential information provided directly or indirectly by a client or to a client without the permission of the client except where there is a legal requirement for disclosure or the information is of public or common knowledge.

- 6.2 Members shall conduct themselves in a manner and demeanour which is neither detrimental to their profession nor likely to lessen the confidence of clients or the public in the Institute or the profession.
- 6.3 Members shall act promptly and efficiently in the servicing of their client's instructions.
- 6.4 Members shall, in the case of unavoidable delay, communicate to the client the progress being made in respect of the instructions issued to the Member.
- 6.5 Consistent with the duty of a Member to preserve the confidentiality of client's affairs, a Member shall not accept a retainer to act for another person in any action or proceedings against, or in conflict with, the interests of the client.

7.0 Advertising

- 7.1 Any advertising by a Member must not reflect adversely on the professional integrity of the Institute or its Members.
- 7.2 Members shall not include exaggerated or false claims in any advertisement.

8.0 Reference to the Institute

- 8.1 No Member shall:
 - (a) purport to represent the views of the Institute unless expressly authorised to do so;
 - (b) publicise the Institute or its Members generally in terminology which has not either already appeared in an advertisement published by the Institute or received the approval of the Institute.

9.0 Inducements for the Introduction of Clients

- 9.1 No Members shall invite instructions for work except in accordance with the Code of Ethics.
- 9.2 No Member shall directly or indirectly exert undue pressure or influence on any persons, whether by the offer or provision of any payment, gift or favour or otherwise, for the purpose of securing instructions for work, or accept instructions from any person where there is reason to believe that undue pressure or influence may have been exerted by a third party in expectation of receiving a reward for the introduction.

10.0 General

- 10.1 Members shall fully co-operate with any request for information or directive from the Institute where a complaint has been lodged or where there is deemed to be a prima facie breach of the Code of Ethics.
- 10.2 A Member who is convicted of any offence involving dishonesty is in breach of the Code of Ethics.
- 10.3 A Member (NZIV Members) shall at all times faithfully observe and perform all the Member's obligations under the Valuers Act .1948, with its Amendments and the Regulations thereunder; and the Rules of the Institute.

NEW ZEALAND INSTITUTE OF VALUERS CODE OF ETHICS

(As provided in Rule 133)

Note: If you are a member of both NZIV and PINZ the NZIV Code of Ethics takes precedence.

Approved by members at the Annual General Meeting of the Institute held on 12 April 1996, and approved by the Minister in Charge of the Valuation Department in accordance with Section 16(3) of the Valuers Act 1948, on 9 May 1996.

The following is the Code of Ethics of the Institute, and every person referred to in Rule 8 of the Rules of the Institute is bound by this Code. A breach of any of the provisions of this Code may render the person concerned liable to disciplinary action.

I. Professional Responsibility

- 1.1 The first duty of each and every member is to render service to the member's client or the member's employer with absolute fidelity, and to practise their profession with devotion to high ideals of integrity, honour and courtesy, loyalty to the Institute, and in a spirit of fairness and goodwill to fellow members, employees and subordinates.
- 1.2 A member's conduct shall at all times uphold the reputation of the Institute and the dignity of the profession and abide by all laws, statutes, regulations and rules relevant to their professional practice.
- 1.3 Each and every member shall maintain the high standards of their profession and should refer to the Institute, any act or omission of a fellow member they are aware of and which may appear to bring discredit on the Institute or its members.
- 1.4 No member shall prepare or certify any statement which is known to be or ought to be known to be false, incorrect, misleading, deceptive or open to misconstruction by reason of a misstatement, omission or suppression of a material fact, any deceptive act, or otherwise.
- 1.5 A member shall exercise the utmost care and good faith to ensure the maintenance of the highest standards in the preparation of statements, reports and certificates, as these constitute one of the most valuable assets of the profession, being relied upon by clients, employers, shareholders, investors, creditors and the public.

- 1.6 When asked for a valuation of real property, or an opinion on a real estate matter, no member shall give an unconsidered answer. A member's counsel constitutes professional advice which must be prepared to the highest standards of competency and rendered only after having properly ascertained and weighed the facts.
- 1.7 A member must maintain the strictest independence and impartiality in the performance of the member's professional duties. To this end no member shall
 - a) adopt the role of advocate to the exclusion of that independence and impartiality
 - b) allow the performance of that member's professional duties to be improperly influenced by the preferences of clients or others as to the result of their professional work
 - c) rely improperly upon information supplied by clients or others in the performance of their professional duties; or,
 - d) act in any other way inconsistent with the duties of independence and impartiality.

2. Responsibility to Clients

- 2.1 Every member shall act towards that member's clients in all professional matters strictly in a fiduciary manner. Any information of a confidential nature given to the member by a client shall be kept confidential and not disclosed to any other party without the consent of the client. A member shall not be deemed to commit a breach of this requirement by reason of a member answering any question which the member is legally compellable to answer in any judicial proceedings in which the member is called as a witness.
- 2.2 A member must not accept or carry out any instruction where there is, or may reasonably be construed to be, a conflict of interest and must withdraw from any instruction if such a conflict of interest arises or becomes known after the instruction has been accepted, unless such conflict of interest is fully disclosed in writing to all relevant parties and all such parties agree that the

instruction may be accepted or continued by the member.

- 2.3 A member must inform the member's client or clients of the nature of any business connections, interests or other affiliations the member may have in connection with the service to the client or clients.
- 2.4 A member should not undertake any work for which the member is not qualified or where the member is in any doubt or ought to be in any doubt as to the adequacy of the member's professional competency and or experience to undertake the work unless such work is completed under the supervision of a person of adequate competence.

3. Professional Fees

- 3.1 No member shall in respect of the member's professional work levy a fee to the member's client that is other than reasonable in all the circumstances. A member shall make known the basis of the member's fee if requested by the client.
- 3.3 Fees may be negotiated on any mutually agreeable basis. However, no fee shall be contingent upon the reporting of a predetermined value or direction of value that favours the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- 3.4 A member shall not pay by commission or otherwise any person who may introduce clients to the member.
- 3.5 A member's charge to the member's client or clients shall constitute their only remuneration in connection with their professional advice.

4. Professional Work by Members in Employment

- 4.1 A member in employment shall not accept professional work on the member's own account unless with the knowledge and consent of the member's employer or unless the member's employment contract expressly provides such authority.

5. Professional Competency

- 5.1 As part of maintaining the standards of professional competency referred to under Clause

1.6 and 2.4 hereof every member shall, unless exempted by Council, participate in an ongoing annual programme of Continuing Professional Development in accordance with guidelines published to members from time-to-time by the Institute.

6. Use of Member's Name and Designation

- 6.1 A member should avoid the use of the member's name by, or personal association with, any enterprise or activity which may bring the member, the Institute, or the profession into disrepute.
- 6.2 The initials F.N.Z.I.V. and A.N.Z.I.V. denoting members' status, and statutory designations "Registered Valuer" and "Public Valuer", as appropriate, are personal to individual members and shall be used only following or immediately in connection with the member's name.
- 6.3 A member's name and signature must appear on every valuation or report undertaken, together with the approved initials as set out in the Rules of the New Zealand Institute of Valuers indicating their status as a Fellow or Associate and where appropriate the designation of "Public Valuer", "Registered Valuer" or such other designation as the Institute may from time to time approve.
- 6.4 A member acknowledges that when signing reports as the primary professional the member accepts full responsibility for the content of those reports including content that may be the result of inquiries or development by others.

7. Advertising and Promotion

- 7.1 A member may advertise or promote the member's professional services, either individually or collectively, provided that such advertising or promotion complies with the following:
 - 7.1.1 It must not contravene, or be inconsistent with, the other provisions of the Code of Ethics.
 - 7.1.2 It must not contain any reference to a client without that client's consent having first been obtained.
 - 7.1.3 The content does not carry the implication of any ability to influence any court, tribunal, regulatory agency, or similar body or official.

PINZ RULES OF CONDUCT

- 7.2 A member when advertising or presenting practice stationery shall not do so in a manner that may be construed as misleading.
- 7.3 A member is responsible for any advertising or promotion which the member has expressly or impliedly authorised or which is for the member's benefit.
- 7.4 Neither the Institute's crest or logo may be used without first obtaining approval of the Council.

8. General

- 8.1 A member shall at all times faithfully observe and perform all the member's obligations under the Valuers Act 1948, with its amendments and the Regulations thereunder, and the Rules of the Institute.
- 8.2 A member shall at all times abide by every lawful decision of the Council or of the Committee of the Branch of which they are a member or of any general meeting of the Institute or of that Branch.