



## **CODE OF ETHICS OF THE FEDERATION OF ESTATE AGENTS**

1. Members of the Federation of Estate Agents are bound by and undertake to observe the following Code of Ethics.
2. The following terms: “estate agency”, “estate agent”, “client”, “member”, “property owner” and “viewing” shall have the meaning assigned to them in the statute of the Federation of Estate Agents.
3. All members shall:
  - a. Conduct themselves as persons of integrity and in a way to upkeep and enhance the reputation of the Members of the Federation and the business community.
  - b. Not knowingly, recklessly or maliciously injure the business reputation of other members.
  - c. At all times, act honestly and in a manner to avoid misleading clients and property owners, whether during the conduct of negotiations concerning the transfer, letting or management of immovable property or at the conclusion thereof.
  - d. Not disseminate false or misleading information, prejudicial to any other member, clients and property owners.
  - e. Not seek to obtain business in any unethical manner and particularly by knowingly trying to secure agencies already represented in the market through the use of incorrect, misleading or malicious information.
  - f. Conform at all times to the limits of fair competition, in the conduct of all sales promotion, as established in the Commercial Code and as generally accepted in business.
  - g. Advertise in a legal, professional and honest manner, never to deceive customers and by giving clear and accurate description of the property being advertised for Sale or to Let.
  - h. At all times conform to any directive which the Council of the Federation may from time to time issue after confirmation at an Annual General Meeting, for the better enhancement of the ethical conduct of all its members.

- i. Ensure that all their estate agents shall conform at all times with the Code of Ethics of the Federation.
  - j. Ensure at all times that the client is informed, when such is the case, that a particular property belongs to the member, or to one of its estate agents, or to a person natural or legal, connected to the member.
  - k. Not knowingly negotiate or discuss the transfer or letting of any particular property with a client who had viewed the same property not more than two (2) months previously with another Member of the Federation, unless such Member shall have obtained specific permission in writing from the said Member to this effect and under such terms and conditions as the said Member may deem necessary. The said member shall be entitled to refuse granting his permission without assigning any reason.
4. An independent Ethics Committee shall be set up, which will be composed of three (3) independent, impartial and non-members of the Federation thus ensuring a fair and unbiased hearing as possible to the disputing Members in order for them to have full confidence in the Ethics Committee hearings. Before any complaints are submitted to the Ethics Committee, the two parties are to try and reach an amicable agreement between themselves or with the help of an appointed Mediator of the Federation to resolve any disputes between them within 1 week from a call by the said mediator.
5. The Ethics Committee shall examine any written complaints (received from any member) and signed by the person addressing the complaint, against a Member or estate agent for alleged breach of the Code of Ethics to determine whether there is a 'Prima Facie' case to take the complaint further. This written complaint should be received by Registered Mail to the Ethics Committee. The letter is to be accompanied by a deposit of LM200, or such higher fee as may be established by the Council. The Committee shall make whatever investigations it feels necessary.
6. If the Ethics Committee reports that there is a 'Prima Facie' case, then proceedings will commence in terms of the Disciplinary Proceedings of the Federation against the reported Member/s.
7. In cases where a dispute arises between two members or their agents concerning a breach of this Code, any party may refer the matter to arbitration at the Malta Arbitration Centre provided that the members of the Ethics Committee will be the appointed arbitrators and they will determine the arbitration in accordance with the rules of this Code of Ethics and in accordance with the Disciplinary Proceedings of the Federation.

**Signed**

**Member Company**

**Signed**

**President of the Federation**

