



International Ethics Standards Coalition Update



In accordance with the IES Charter, elections are held every two years. Early this year the following Officers were elected.

Chair	Karin Barthelmes-Wehr (Institute for Corporate Governance in the German Real Estate Industry)
Vice Chair	Barry Shea (Appraisal Foundation)
Executive Secretary	Peter Bolton King (Real Estate Data Foundation)

- The original IES was published in December 2016
- Trustees asked the independent standard setting committee to consider whether the document was still fit for purpose or whether it should be revised.
- In particular we were keen to see whether matters such as modern slavery, sustainability, equality and diversity could be incorporated.
- A draft was produced and a consultation with member organisers resulted in a final version being approved at a Trustees meeting in April.
- The new IES was published on the 1st May 2021 and is currently being translated into a number of languages.
- Much of the original document has been retained with some important changes / additions

International Ethics Standards

An ethical framework for the global property market

Revised May 2021



Ethical Principles

This statement of principles relates to fundamental tenets of the professions that form the basis for ethically robust professional behaviour. It shall be applied in all the professional relationships in which practitioners are involved. It reflects the varied contexts in which they work and the challenges they face locally, nationally and globally. It provides an ethical framework to support professional reflection upon human rights and obligations in all settings, whether complex or straightforward. As an example, acting sustainably is an emerging ethical consideration and practitioners are encouraged to become familiar with global initiatives such as the United Nations Sustainable Development Goals (UN SDGs). (<https://www.un.org/sustainabledevelopment/sustainable-development-goals/>).

The ethical principles below are listed in alphabetical order and are considered to be of equal importance. If two or more principles come into conflict during an assignment, the practitioner should give precedence to the principle that best serves the public interest in the context of the particular circumstances. The public interest embraces but is not limited to:

- the maintenance of reliable services for clients,
- sustaining proper standards of conduct and behaviour, and
- upholding the reputation of the profession.

Accountability: Practitioners shall take full responsibility for the services they provide; shall maintain knowledge of current professional technologies, models and data relevant to their practice; shall recognise and respect client, third party and stakeholder rights and interests; and shall give due attention to social and environmental considerations throughout.

Confidentiality: Practitioners shall not disclose any confidential or proprietary information without prior permission, unless such disclosure is required by applicable laws or regulations.

Conflict of Interest: Practitioners shall make any and all appropriate disclosures in a timely manner before and during the performance of a service. If, after disclosure, a conflict cannot be removed or mitigated, the practitioner shall withdraw from the matter unless the parties affected mutually agree that the practitioner should properly continue.

Diversity: Practitioners shall promote an environment that is inclusive and open to enable people of varied abilities and identities to enter and thrive in their workplaces and respective professions.

Financial Responsibility: Practitioners shall be truthful, transparent and trustworthy in all their financial dealings.

Integrity: Practitioners shall act with honesty, propriety and fairness. They shall base their professional advice on relevant, reliable and supportable evidence.

Lawfulness: Practitioners shall observe the legal requirements applicable to their discipline for the jurisdictions in which they practise and any extra-territorial or international laws relevant to an assignment.

Reflection: Practitioners shall regularly reflect on the standards and best practice for their discipline and shall take steps to ensure that their practice is consistent with evolving ethical principles and professional standards.

Respect: Practitioners shall treat others with consideration; shall avoid diminishing any person's capacity for freedom, privacy and independence; and shall recognize the importance of both engaging with others without discrimination or prejudice and sustaining their wellbeing and personal safety.

Standard of Service: Practitioners shall provide services for which they are competent and qualified; shall ensure that any employees or associates assisting in the provision of services have the necessary competence to do so; and shall encourage employees and associates to maintain and advance their professional skills through continuing professional development and other resources.

Transparency: Practitioners shall be open and accessible; shall provide relevant documentary or other material including terms of engagement in plain and intelligible language; and shall present the results of data and analysis clearly and without improper manipulation.

Trust: Practitioners shall uphold their responsibility to promote the reputation of their profession and shall recognise that their practice and conduct bears upon the maintenance of public trust and confidence in the IESC professional organisations and the professions they represent

Logos are now available for both Members and Supporters, together with use guidelines



A new website has been produced in order to bring it up to date and make it more user friendly.

This was kindly built for free by [Gekko Marketing GmbH](#) in Germany

The site will continue to be developed over the next months.

INTERNATIONAL ETHICS STANDARDS COALITION

Maintaining and promoting a universal set of ethics principles for real estate and related professions

ABOUT THE INTERNATIONAL ETHICS STANDARDS

International Ethics Standards Coalition: Maintaining and promoting a universal set of ethics principles for real estate and related professions.

This is the aim of a global Coalition of real estate and related professional organizations which has come together to assert the role of ethics in real estate to meet the needs of today's global market.

The global Coalition has published the International Ethics Standards ([IES Documents](#)). It consists of high level principles which are implemented by Coalition organisations providing greater consistency to users of professional services.

As the property professions change and become increasingly international, so must our approach to developing and reinforcing professional ethics.

Real estate is integral to whole societies and economies, it shapes and influences the world we live in and represents a significant proportion of all global wealth. For this reason, professionals have a duty to uphold the highest standards throughout the world.



OUR STANDARDS



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International Ethics Standards Coalition (IES ...)
Putting ethics at the heart of global real estate and related professions
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Posted by Barry Shea, ASA · 5/30/2021

International Ethics Standards Coalition (IES IESC)
71 followers
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The International Ethics Standards Coalition (IESC) recently updated its website (<https://ies-coalition.org/>). The new site is very easy to navigate, so please take a look and see who we are and what we do! #IES #IESC #ethics

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The Coalition has recently set up a [LinkedIn](#) Page. Early days but please 'Follow' us and feel free to pass interesting ethics related content to duncan.moss@clge.eu or peter@boltonking.co.uk for possible inclusion

- IESC are keen to work with our latest member, The Real Estate Data Foundation, to ensure that Data Ethics is raised up the agenda of the Real Estate Industry
- Currently looking to establish regional ambassadors, from amongst members, to help build on Member engagement
- Continuing to look as to how to best use social media to promote the Standards and work of the IESC