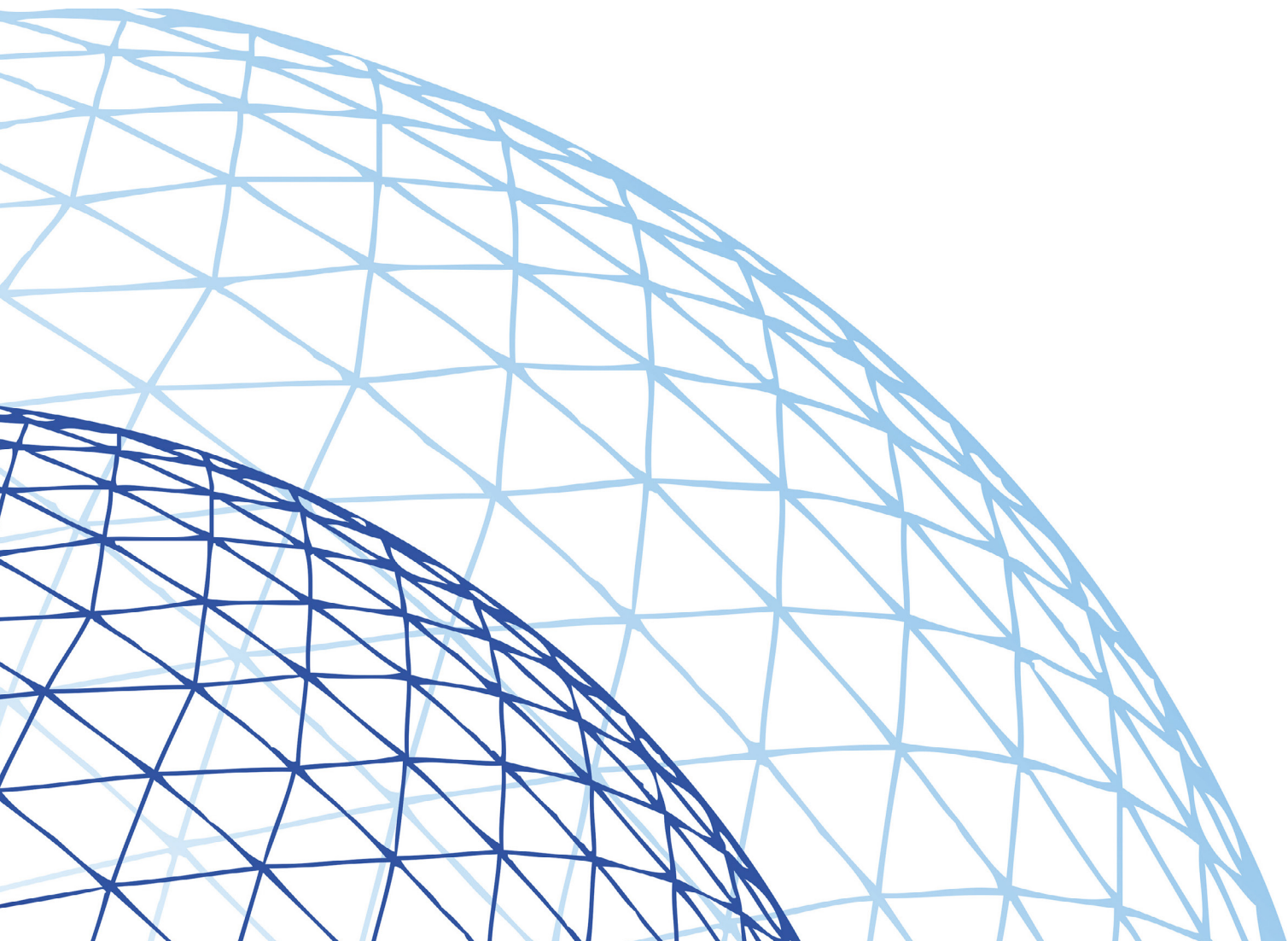




Rules of Conduct for Firms

Version 7 with effect from 2 March 2020



Rules of Conduct for Firms

Introduction

The Rules of Conduct for Firms apply to all Firms worldwide. They cover those matters for which Firms are responsible and accountable. The Rules focus on our regulatory goals and adopt the five principles of better regulation:

- a** Proportionality
- b** Accountability
- c** Consistency
- d** Targeting
- e** Transparency.

For Firms requiring further guidance, we have prepared a series of help sheets on different aspects of the rules. These can be found at www.rics.org/regulation. These Rules provide a strong foundation for RICS and its Firms, helping to protect the public and uphold the reputation of the profession.

These Rules of Conduct for Firms are made by the Standards and Regulation Board of the Royal Institution of Chartered Surveyors (RICS) under Article 18 of the Supplemental Charter 1973 and Bye-Law 5 of RICS Bye-Laws. Version 7 of these Rules shall apply from 02 March 2020.

Scope

These Rules set out the standards of professional conduct and practice expected of Firms registered for regulation by RICS. These Rules do not repeat obligations placed on Firms by the general law, for example in the areas of discrimination and employment.

Not every shortcoming on the part of a Firm, nor failure to comply with these Rules, will necessarily give rise to disciplinary proceedings. However, a failure to follow any guidance associated with the Rules is a factor that will be considered should it be necessary to examine the activities of a Firm. In such circumstances the Firm may be asked to justify the steps it took and this may be taken into account. A Firm should be guided as much by the spirit of the Rules as by the express terms.

Part I General

1 Interpretation

In these Rules, unless the context otherwise requires:

'Providing a surveying service to the public' means acting to provide a service(s) considered by RICS to be within those which are the responsibility of RICS' Professional Groups to professional, corporate, institutional and all other clients.

'Contact Officer' means the individual designated by the Firm to be the main liaison point between the Firm and RICS and the person authorised by the Firm to submit the Firm's Annual Return.

'Firm' means:

- a** the whole or part of any body corporate or
- b** a partnership or
- c** a limited liability partnership or
- d** an unincorporated practice of a sole practitioner concerned with the business of surveying or providing other related services, which is regulated by RICS or
- e** an equivalent in any of the world regions to any of the above in a–d.

2 Communication

RICS will communicate with Members by any of the following:

- a** post
- b** fax
- c** email
- d** telephone or
- e** in person.

Part II Conduct of Business

3 Professional behaviour

A Firm shall at all times act with integrity and avoid conflicts of interest and avoid any actions or situations that are inconsistent with its professional obligations.

4 Competence

A Firm shall carry out its professional work with due skill, care and diligence and with proper regard for the technical standards expected of it.

5 Service

A Firm shall carry out its professional work with expedition and with proper regard for standards of service and customer care expected of it.

6 Training and Continuing Professional Development (CPD)

A Firm shall have in place the necessary procedures to ensure that all its staff are properly trained and competent to do their work.

7 Complaints handling

A Firm shall operate a complaints-handling procedure and maintain a complaints log. The complaints-handling procedure must include an Alternative Dispute Resolution (ADR) mechanism that is approved by the Standards and Regulation Board.

8 Clients' money

A Firm shall preserve the security of clients' money entrusted to its care in the course of its practice or business.

9 Indemnity

A firm shall ensure that all previous and current professional work is covered by adequate and appropriate indemnity cover which meets standards approved by the Standards and Regulation Board.

Part III Firm Administration

10 Advertising

A Firm shall promote its professional services only in a truthful and responsible manner.

11 Solvency

A Firm shall ensure that its finances are managed appropriately.

12 Arrangements to cover the incapacity or death of a sole practitioner

A Firm which has a sole principal (i.e. a sole practitioner or a sole director in a corporate practice) shall have in place appropriate arrangements in the event of that sole principal's death or incapacity or other extended absences.

13 Use of designations

A Firm registered for regulation must display on its business literature, in accordance with the Standards and Regulation Board's published policy on designations, a designation to denote that it is regulated by RICS.

14 Information to RICS

A Firm shall submit in a timely manner such information about its activities, and in such form, as the Standards and Regulation Board may reasonably require.

15 Cooperation

A Firm shall cooperate fully with RICS staff and any person appointed by the Standards and Regulation Board.



Confidence through professional standards

RICS promotes and enforces the highest professional qualifications and standards in the valuation, development and management of land, real estate, construction and infrastructure. Our name promises the consistent delivery of standards – bringing confidence to markets and effecting positive change in the built and natural environments.

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