



An tÚdarás Rialála Seirbhísí Maoine
Property Services Regulatory Authority

CODE OF PRACTICE

PROPERTY SERVICES PROVIDERS
DELIVERING A PROFESSIONAL SERVICE



Contents

Introduction	2
a. Mission	
b. Legislation	
c. Scope of the Code	
d. Application of the Code	
Purpose of the Code of Practice.....	4
Key Objectives of the Code.....	5
Principles of the Code of Practice.....	6
1 Act Professionally.....	7
2 Honesty	8
3 Integrity.....	9
4 Confidentiality	10
5 Effective and Open Communication	11
6 Professional Development	12

Introduction



Mission

The Property Services Regulatory Authority's ("the Authority") mission through regulation is to licence and regulate PSPs (Auctioneers, Estate Agents, Letting Agents and Management Agents) and to protect the interests of the public in their interaction with PSPs by ensuring that high standards are delivered and maintained.



Legislation

The Authority's primary legislation, the Property Services (Regulation) Act 2011 ("the Act"), provides the foundation for standards in the provision of property services and is augmented by regulations which further specify the requirements under which licensed PSPs in Ireland must operate.

The introduction of the Act and its associated regulations has had a positive impact on the professional manner in which the sector operates. This Code sets out in a single document the principles which govern the behaviour of PSPs in their daily business interactions. It complements and reinforces standards already established in legislation.

The Code of Practice – 'Property Services Providers – Delivering a Professional Service' is introduced in accordance with section 18 of the Act.



Scope of the Code

Section 18 of the Act gives the Authority power to prepare and publish a Code of Practice to set standards for the provision of property services by PSPs. Failure to comply with a provision of the Code is not, of itself, a criminal offence. However, in assessing whether a PSP is guilty of improper conduct, which can only be found following a section 65 investigation under the Act, the Board of the Authority and the Property Services Appeal Board or the High Court on appeal, may have regard to the Code of Practice. In such instances, the principles of the Code of Practice must appear to be relevant to the improper conduct involved.



Application of the Code

The Code applies to all providers of property services that fall within the meaning of the Act (auctions, sales, lettings and property management). It consists of six principles with each having an overarching principle statement supported by relevant and related sub-principles. PSPs are required to have regard to the overarching principle statement and the related sub-principles as set out in the Code.

This Code is a living document and will be reviewed periodically to ensure it reflects the environment in which PSPs operate. In developing this Code, the Authority was cognisant of ensuring that it was easily accessible to all parties. It has therefore been designed, such that the Code is presented in a user friendly manner for both PSPs and the public.



Contributions to the Code

We acknowledge the positive contributions in developing the Code from the Apartment Owners' Network (AON), Irish Co-operative Organisation Society (ICOS), Institute of Professional Auctioneers & Valuers (IPAV), Irish Property Owners' Association and the Society of Chartered Surveyors Ireland (SCSI).



Purpose of the Code

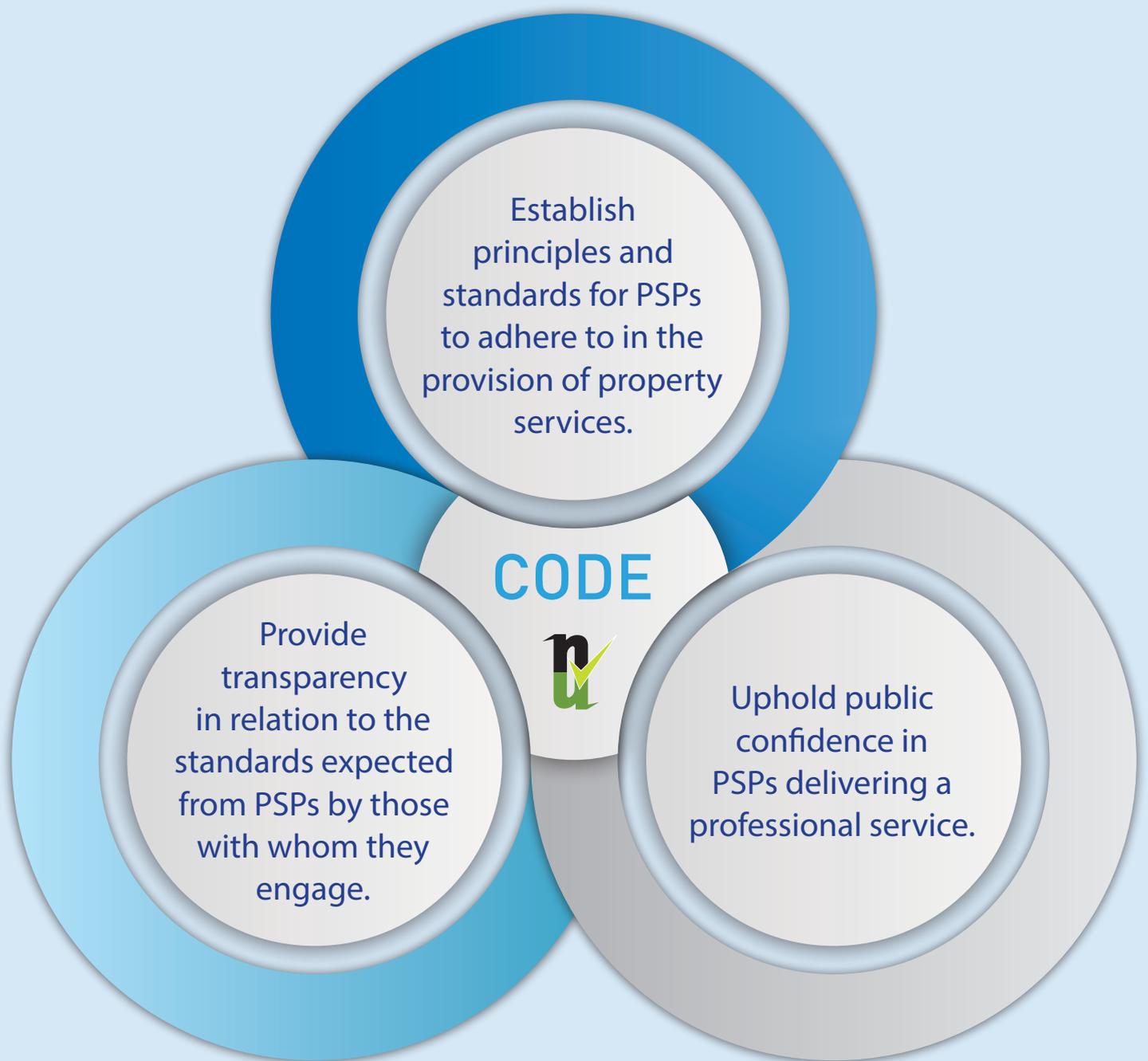
The purpose of the Code of Practice is to set out and promote standards and principles recognised as necessary for the effective delivery of property services to clients, the public and all those who engage with the sector.

PSPs engage with many different stakeholders during the course of their work, including clients and members of the public, all of whom place trust in the services they are offered and expect a professional and quality service. The Authority recognises the importance of addressing key core values in this Code and in that regard has identified six fundamental principles to ensure the delivery of a professional service to the highest standard.

These principles should be to the forefront and integral to the PSP's daily interactions in the provision of property services.

In developing a Code of Practice, the Authority also recognises that the property services sector continues to evolve through ongoing modernisation, including changes to methods and platforms of engagement with clients and developments in technology. These ongoing changes and their impact on PSPs have been considered in developing the principles outlined in this Code.

Key Objectives of the Code



Principles of the Code of Practice



1 Act Professionally



Maintain the professional reputation of property services providers by acting with probity in dealings with stakeholders including clients, customers or potential customers. When engaging with stakeholders, ensure all actions demonstrate that property services providers are trustworthy, always act in the best interests of the client and act lawfully. Do not act in a manner which will bring the profession into disrepute.

Property Services Providers should:

- 1.1 Deliver a quality and professional service.
- 1.2 Avoid any conduct which may bring the profession into disrepute.
- 1.3 Act lawfully at all times.
- 1.4 Maintain standards of probity, through acting impartially and in a courteous, efficient and ethical manner.
- 1.5 Ensure effective business practices are in place to safeguard the business and those availing of the services of the business.
- 1.6 Declare conflicts of interest as soon as possible in writing on becoming aware of them.
- 1.7 Co-operate with other property services providers and or professionals where it is in the interests of the client to do so.
- 1.8 Be respectful of diversity in society while undertaking property services and do not discriminate based on any bias or prejudice.
- 1.9 Respect the fundamental rights of others and refrain from any wrongful discrimination.
- 1.10 Only engage in the provision of property services for which they are licensed.
- 1.11 Adhere fully to the terms agreed with the client in the Letter of Engagement and ensure it fully reflects any amendments to the terms agreed during the course of the engagement.
- 1.12 Store private data securely and ensure it is maintained in accordance with data protection legislation.
- 1.13 Take due care of client's property to which they have been provided access.

2 Honesty



Act honestly and openly in all dealings with those who engage with property services providers. Where difficult situations arise, property services providers should engage promptly, fully and in an open manner with the client or customer.

Property Services Providers should:

- 2.1** Act in an honest manner.
- 2.2** Communicate in an honest and open manner.
- 2.3** Not infer or create false or misleading records of offers.
- 2.4** In addressing any error made, engage swiftly to inform the party concerned of the error.

3

Integrity



Demonstrate sound moral and ethical principles. A property services provider demonstrates integrity through principles of trust, accountability, responsibility and honesty applied in a consistent manner.

Property Services Providers should:

- 3.1** Act in an honest, ethical and professional manner at all times.
- 3.2** Act in the best interests of the client with integrity, fairness to others and within the law.
- 3.3** Not act in a manner which will intentionally cause any negative personal reputational damage to others or to that of the sector.
- 3.4** Not impede, obstruct or disrupt the normal business of other stakeholders.
- 3.5** Act professionally, in accordance with the law and the relevant legislation governing the sector.
- 3.6** Exercise high standards of integrity and care befitting of the sector.
- 3.7** Avoid any impropriety, rudeness, or conduct which impacts negatively on the professional status of the sector.
- 3.8** Operate fairly and impartially without favour, bias or prejudice.
- 3.9** Ensure their position as a property services provider is not used to advance personal interests or those of a connected relative or party.



Confidentiality



Confidentiality applies to all communications and engagement between a property services provider and their client or customer. Any matter relating to a client or customer's private and personal business must not be disclosed without the consent of the relevant person(s), except in circumstances where disclosure may be required by law. Personal information must be stored in a secure manner. The property services provider's duty of confidentiality is paramount.

Property Services Providers should:

- 4.1 Hold personal data obtained in a safe and secure manner.
- 4.2 Ensure confidentiality is assured in all communications.
- 4.3 Not disclose or misuse confidential information acquired in their capacity as a property services provider from their client or customer for any reason other than by consent from their client except where disclosure is legally required.
- 4.4 Ensure effective processes are in place to avoid potential data breaches from occurring.
- 4.5 Deal with any breach of personal data in accordance with the requirements of the GDPR and national data protection legislation.

5

Effective and Open Communication



Communicate and engage with clients and customers on an ongoing basis and in an appropriate manner. Listen, engage and advise clients and customers as appropriate. Engage and be open, such that clients and the public approach property services providers willingly and in doing so limits the potential for escalation of concerns or problems.

Property Services Providers should:

- 5.1** Communicate in an open and honest manner at all times.
- 5.2** Engage with clients and customers on an ongoing basis or as required.
- 5.3** Acquire the necessary information to fully respond to any enquiry.
- 5.4** In communicating or corresponding with clients or customers, ensure information provided is conveyed in a manner that is understandable, comprehensive, and includes all the necessary details.
- 5.5** Advise clients and customers or potential customers in a timely manner of all material matters relating to property transactions.
- 5.6** Advise clients in writing of any material change to the terms agreed in the Letter of Engagement by amending or providing a new Letter of Engagement for signature.
- 5.7** Ensure clients and potential clients are fully informed in a clear and transparent manner of their obligations, their rights, any requirements and the particulars of the property services engaged including transparency concerning all associated fees and outlays.
- 5.8** Advise clients fully of the statutory basis of the property service provided.
- 5.9** Review on an ongoing basis all methods of communications ensuring the methods used meet the needs of clients or customers.
- 5.10** In managing difficult situations, ensure ongoing communication is maintained with the parties concerned.

6

Professional Development



Maintain and ensure ongoing development of property services providers' own knowledge and that of any of their employees, throughout their career. Ongoing professional development ensures enhanced knowledge and skills while also providing insight into new areas within the sector ensuring awareness of changes within the property sector.

Property Services Providers should:

- 6.1 Fully comply with the Property Services Regulatory Authority's (PSRA) continuous professional development requirements.
- 6.2 Foster a culture of learning and development.
- 6.3 Keep abreast of sector developments.
- 6.4 Avail of additional ongoing opportunities to maintain and enhance knowledge and skills of sector related matters.
- 6.5 Engage with other complementary professionals to facilitate and enhance their own performance.
- 6.6 Share relevant skills and knowledge with others.



An tÚdarás Rialála Seirbhísí Maoine
Property Services Regulatory Authority

Property Services Regulatory Authority

Abbey Buildings
Abbey Road
Navan
Co Meath
C15 K7PY

Telephone: (046) 9033800
Fax: (046) 9033888
Lo Call number: 1890-252712
E-mail: info@psr.ie
Web: www.psr.ie