

All Members of the Association of Machinery and Equipment Appraisers (AMEA) shall conduct themselves in all respects according to the Code of Ethics and Standards and Procedures of Professional Appraisal Practice promoted by the AMEA.

### **AMEA Code of Ethics**

This Code of Ethics contains principles that govern the conduct and practice of AMEA appraisers. It is each member's duty to adhere to and conduct their practice in accordance to this Code of Ethics.

### **AMEA members shall perform their appraisal assignments according to the following:**

1. The appraiser must perform assignments with impartiality, objectivity, and independence, and without accommodation of personal interests.
2. The appraiser must not perform an assignment with bias.
3. The appraiser must not advocate the cause or interest of any party or issue.
4. The appraiser must not agree to perform an assignment that includes the reporting of predetermined opinions and conclusions.
5. The appraiser must not misrepresent their role when providing valuation services that are outside of appraisal practice.
6. The appraiser must not communicate assignment results with the intent to mislead or to defraud.
7. The appraiser must not use or communicate a report or assignment results known by the appraiser to be misleading or fraudulent.
8. The appraiser must not knowingly permit an employee or other person to communicate a report or assignment results that are misleading or fraudulent.
9. The appraiser must not use or rely on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.
10. The appraiser must not engage in criminal conduct.
11. The appraiser must not willfully or knowingly violate the requirements of the RECORD KEEPING RULE.
12. The appraiser must not perform an assignment in a grossly negligent manner.
13. If known prior to agreeing to perform an assignment, and/or if discovered at any time during the assignment, an appraiser must disclose to the client, and in each subsequent report certification, any current or prospective interest in the subject property or parties involved; and any services regarding the subject property performed by the appraiser, as an appraiser or in any other capacity, within the three-year period immediately preceding the agreement to perform the assignment.
14. The appraiser must disclose if they paid a fee or commission or gave a thing of value in connection with the procurement of an assignment.
15. The appraiser must not agree to perform an assignment, or have a compensation arrangement for an assignment, that is contingent on the following:
  - a. The reporting of a predetermined result.
  - b. A direction in assignment results that favors the cause of the client.
  - c. The amount of a value opinion.
  - d. The attainment of a stipulated result.
  - e. The occurrence of a subsequent event directly related to the appraiser's opinions and specific to the assignment's purpose.
16. The appraiser must not advertise for or solicit assignments in a manner that is false, misleading, or exaggerated.
17. The appraiser must affix, or authorize the use of, their signature to certify recognition and acceptance of responsibilities in an appraisal or appraisal review assignment. The appraiser may authorize the use of their signature only on an assignment-by-assignment basis.
18. The appraiser must not affix the signature of another appraiser without consent.
19. The appraiser must protect the confidential nature of the appraiser-client relationship.
20. The appraiser must act in good faith with regard to the legitimate interests of the client in the use of confidential information and in the communication of assignment results.
21. The appraiser must be aware of, and comply with, all confidentiality and privacy laws and regulations applicable in an assignment