

Code of Ethics

The appraiser shall conduct himself or herself in all respects according to the Code of Ethics and *Standards and Procedures of Professional Appraisal Practice* of the Association of Machinery and Equipment Appraisers (AMEA) Code of Ethics.

This Code of Ethics contains principles to govern each individual appraiser's conduct and practice. It is each member's duty to adhere to the letter and spirit of his practice according to this Code of Ethics. Each individual is obligated and agrees to be responsible for his or her conduct as follows:

- A. Conduct his/her appraisal activities in a professional manner, demonstrating the highest level of integrity, which will reflect credit upon himself, and the accrediting organization, the Association of Machinery and Equipment Appraisers.
- B. The appraiser can accept only those assignments that he/she is competent to perform and has the knowledge and ability to perform in a professional manner.
- C. The client must be fully aware of any interest the appraiser has in the machinery or equipment to be appraised. The appraiser must state clearly that his opinion of values is unbiased and objective. These opinions must not be prejudiced by past, present, or any future interests in the machinery and equipment appraised. It is a violation of this Code of Ethics to formulate opinions of value that may be subject or self-serving or that are based on any interests that may affect the validity of the appraisal.
- D. Compensation derived from an appraisal shall be based on the nature and scope of the appraisal. The appraiser shall not derive compensation for any appraisal contingent on predetermined values.
- E. The appraiser shall prepare the appraisal report and the opinions expressed in it are his/hers and not that of another party.
- F. All appraisals are to be held in strict confidence between the appraiser and his client, and shall not be furnished to another party unless specifically requested to do so by his client or a court of law.
- G. The appraiser shall conform in all respects to the Code of Ethics and *Standards and Procedures of Professional Appraisal Practice* of the Association of Machinery and Equipment Appraisers.
- H. Advertising for or soliciting appraisal assignments in a manner, which is false, misleading or exaggerated, is unethical.