

Illustrations to Code of Ethics

Foreword

As property transactions may involve complicated procedures, licensees must possess the relevant professional knowledge and act with integrity when handling property transactions. The Estate Agents Authority ("the Authority") has long been committed to improving and enhancing the professional standards and conduct of the trade. The *Code of Ethics* was promulgated by the Authority for the purpose of providing guidance and directions in the conduct of estate agency practice. Failure by licensees to observe and comply with the *Code of Ethics* may render them not being fit and proper persons under the Estate Agents Ordinance to hold a licence, which in turn may affect their eligibility to hold or continue to hold their licences. Disciplinary action may be taken against them.

The Authority compiled this "Illustrations to Code of Ethics" for licensees' reference with an aim to enhance licensees' understanding of the Code of Ethics through real-life examples. It enables the licensees to get a better grasp of the requirements of the Code of Ethics and reminds them to adopt proper and ethical practices for handling property transactions so that the standard of services and conduct of the trade can be raised further.

Estate Agents Authority July 2013

Disclaimer

This "Illustrations to Code of Ethics" is for general reference only. It does not constitute legal or professional advice. Readers are strongly advised to seek legal advice on matters encountered in specific situations. Unless otherwise specified in this "Illustrations to Code of Ethics", the "Commentary and Suggestion" provided therein is intended to describe the state of law and practice as of May 2013. The Authority shall not be held liable for any loss or damage incurred or suffered in connection with, arising from, or due to reliance on the whole or any part of this "Illustrations to Code of Ethics".

Throughout this "Illustrations to *Code of Ethics*", the male pronoun is used to cover references to both the male and female. No gender preference is intended.

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Notes:

All references to:

- 1. "Authority" shall mean the Estate Agents Authority.
- 2. "Ordinance" shall mean the Estate Agents Ordinance.
- 3. "Practice Regulation" shall mean the Estate Agents Practice (General Duties and Hong Kong Residential Properties) Regulation.
- 4. "Licensing Regulation" shall mean the Estate Agents (Licensing) Regulation.
- 5. "Code of Ethics" shall mean the Code of Ethics issued by the Estate Agents Authority.
- 6. "Practice Circular" shall mean the practice circulars issued by the Estate Agents Authority.
- 7. "Land search" refers to the land register of a property in the Land Registry.