

The Association of Condominium Managers of Alberta

CODE OF ETHICS

To establish and maintain public confidence in the honesty, integrity professionalism and ability of the professional condominium manager is fundamental to the future success of the Association of Condominium Managers of Alberta. This Code and performance pursuant to its provisions will be beneficial to the general public and contribute to the continued development of a mutually beneficial relationship among condominium managers, clients, employers and the public.

The CONDOMINIUM MANAGER is instrumental in molding the form of his/her clients' community and the living conditions and standards of its people.

He/she must therefore maintain and continually strive to improve the professional standards of his/her calling -

- by keeping him/herself informed as to developments and trends in his/her field;
- by endeavoring to protect his/her client against fraud, misrepresentation or unethical practices in the field of Condominium Management;
- by seeking no unfair advantage over, nor publicly disparaging the business practice of a fellow member, and by being loyal to the Association and active in its work.

A member of the Association of Condominium Managers of Alberta shall pledge accordingly:

I pledge myself to the advancement of professional management through the mutual efforts of members of the Industry and by any other proper means available to me.

I pledge myself to seek and maintain an equitable, honorable and co-operative association with fellow members of the Industry and with all others who may become a part of my business and professional life.

I pledge myself to place honesty, integrity and industriousness above all else; to pursue my gainful efforts with diligent study and dedication to the end that service to my client shall always be maintained at the highest possible level.

I pledge myself to comply with the principles and declarations of the Association of Condominium Managers of Alberta as set forth in its Bylaws; Policies and this Code of Ethics.

1. COMPETENCE AND QUALITY OF SERVICE

A CONDOMINIUM MANAGER owes a duty to his/her clients to be competent to perform the managerial services which he/she undertakes to perform on his/her client's behalf.

A CONDOMINIUM MANAGER shall serve his/her clients in a conscientious, diligent and efficient manner and he/she should provide a quality of service equal to the professional standards recognized by the Association of Condominium Managers of Alberta.

2. FIDUCIARY OBLIGATION TO CLIENTS

A CONDOMINIUM MANAGER shall at all times exercise the utmost business loyalty to the interests of his or her clients and shall be diligent in the maintenance and protection of the clients' properties.

In order to achieve the goal, a CONDOMINIUM MANAGER shall not engage in any activity which could be reasonably construed as contrary to the best interests of the client or the client's property.

The CONDOMINIUM MANAGER shall not represent personal interests divulging or conflicting with those of the client, unless the client has been previously notified in writing of the actual or potential conflict of interest, and has also in writing assented to such representation.

A CONDOMINIUM MANAGER has a fiduciary duty to the client and shall not receive, directly or indirectly, any rebate, fee, commission, discount or other benefit, whether monetary or otherwise, which has not been fully disclosed to and approved by the client.

3. ADVISING CLIENTS

The CONDOMINIUM MANAGER must be both candid and honest when advising his/her client.

4. DISCLOSURE

A CONDOMINIUM MANAGER shall not disclose to a third party confidential information which would be injurious or damaging concerning the business or personal affairs of a client without prior written consent of the client except as may otherwise be required or compelled by application or regulation.

5. OUTSIDE INTERESTS AND THE PRACTICE OF CONDOMINIUM MANAGEMENT

THE CONDOMINIUM MANAGER who engages in another profession, trade, business or occupation concurrently with the practice of Condominium Management must not allow such outside interests to jeopardize his/her professional integrity, independence or competence.

6. ACCOUNTING AND REPORTING

A CONDOMINIUM MANAGER shall at all times keep and maintain accurate accounting records concerning the properties managed for the client, and such records shall be available for inspection at all reasonable times by each client.

A CONDOMINIUM MANAGER shall cause to be furnished to the client, at intervals to be agreed upon with the client, a regular report in respect to that client's properties. The bank account shall be established in the name of the individual Condominium Corporation, or in Trust.

7. PROTECTION OF FUNDS AND PROPERTY

A CONDOMINIUM MANAGER shall at all times exert due diligence for the protection of client funds and property in the possession or control of the CONDOMINIUM MANAGER against all reasonably foreseeable contingencies or losses.

8. RELATIONS WITH OTHER MEMBERS OF THE PROFESSION

A CONDOMINIUM MANAGER shall not make, authorize or otherwise encourage any unfounded derogatory or disparaging comments concerning the practices of another CONDOMINIUM MANAGER .

CONDOMINIUM MANAGERS subscribing to this Code shall not exaggerate or misrepresent the services offered by him or her as compared with competing CONDOMINIUM MANAGERS.

Nothing in this Code, however, shall restrict legal and reasonable business competition by and among CONDOMINIUM MANAGERS .

9. CONTRACT

The contract, if any, between a CONDOMINIUM MANAGER and his or her client shall provide for the specific terms agreed upon between the parties and shall be in clear and understandable terms, including a general description of services to be provided by and responsibilities of the CONDOMINIUM MANAGER . No contract shall contain any termination clauses which would make it impossible for the client to terminate the contract and it should be mutually agreed that a termination clause applicable to both parties should be inserted into all contracts.

10. DUTY TO FIRM OR EMPLOYER

A CONDOMINIUM MANAGER shall at all time exercise the utmost loyalty to his or her employer or firm and shall be diligent in the maintenance and protection of the interests and property of the employer or firm.

The CONDOMINIUM MANAGER shall not engage in any activity or undertake any obligation which could reasonably be seen as contrary to the obligation of loyalty and diligence owed to his or her employer or firm, and shall not receive, directly or indirectly, any rebate, fee, commission, discount or other benefit, whether monetary or otherwise, which could reasonably be seen as producing a conflict with the interests of his or her employer or firm.

A CONDOMINIUM MANAGER shall at all times exercise due diligence for the protection of the funds of his or her employer or firm against all reasonably foreseeable contingencies or losses and shall as agent of his or her employer or firm exercise the highest degree of responsibility for the safekeeping and preservation of these funds.

A CONDOMINIUM MANAGEMENT FIRM shall not place its employees in a position of conflict of loyalties between the employer and the client.

11. PRESERVING AND PROTECTING PROPERTY OF THE CLIENT

It shall be the duty of the CONDOMINIUM MANAGER as a skilled and highly trained professional to competently manage the property of the client with due regard for the rights, responsibilities and benefits of the resident.

12. COMPLIANCE WITH LAWS AND REGULATIONS

A CONDOMINIUM MANAGER shall at all times conduct his or her business and personal activities with knowledge of and in compliance with the Condominium Property Act, the Declaration of Bylaws, Rules and Regulations of the Client.

13. CONTINUING PROFESSIONAL EDUCATION

A CONDOMINIUM MANAGER in order to assure the continued retention and further growth and development of his or her skills as a professional, shall utilize to the highest extent possible, the facilities offered to him or her for continuing professional education and refinement of his or her management skills.

14. ENFORCEMENT

Any violation by a CONDOMINIUM MANAGER of the obligations of this Code shall be determined in accordance with and pursuant to the terms of the Bylaws, Rules and Regulations of the Association of Condominium Managers of Alberta.

Disciplinary action for violation of any portion of this Code shall be instituted by the Association of Condominium Managers of Alberta from time to time. The result of such disciplinary action shall be final and binding upon the affected CONDOMINIUM MANAGER and without recourse to the Association, its officers, directors, councillors, members, agents or employees, other than through the engagement of an independent arbitrator mutually agreeable to all parties, all costs for which shall be borne by the defendant.

15. AVOIDING QUESTIONABLE CONDUCT

In the interpretation of his/her obligations, the CONDOMINIUM MANAGER can take no safer guide than that which has been embodied in this Golden Rule. No inducement of profit and no instructions from clients can ever justify departure from the ideals of fair dealing and high integrity resulting from adherence to a lofty standard of moral conduct in business relations.

Accepting this standard as his or her own, every Association of Condominium Managers of Alberta member pledges to observe the spirit of this Code in accordance with the Standards of Business Practice as adopted by the Association of Condominium Managers of Alberta.

I agree to abide by the Association of Condominium Managers of Alberta Code of Ethics.

Date this _____ day of _____ 20____

Signature of Applicant_____