

# REINZ Code of Individual Membership

August 2019

The Real Estate Institute of New Zealand (“REINZ”) is a voluntary organisation representing practitioners in the real estate industry. REINZ and its Members are committed to developing and enhancing the real estate industry by providing excellent customer care and upholding excellent standards of practice that are open, ethical and honest.

All Members of REINZ agree to support this objective by abiding by the principles in all their dealings with their Clients, Customers, other Members of REINZ and other members of the real estate profession.

The REINZ Code of Individual Membership (“This Code”) is intended to complement, but does not form part of, the requirements laid out in the Real Estate Agents Act 2008, the Real Estate Agents Act (Professional Conduct and Client Care) Rules 2012, any professional standards set by the Real Estate Agents Authority, or any associated legislative provisions (together the “legislative requirements”). In the event of any conflict between the legislative requirements and this Code or any other REINZ Code, the legislative requirements shall prevail.

## Basic Principles

All Individual Members of the Institute shall:

1. Act openly, ethically and honestly in their dealings with all parties.
2. Abide by and uphold all of the requirements of any statutory or professional body established to oversee their respective areas of practice, including the Real Estate Agents Authority.
3. Render a skilled and professional service to their Clients and to Customers with fidelity, honesty and courtesy.
4. Act at all times in a manner that brings credit to the profession and avoid acting in any way which may serve to bring the profession into disrepute.
5. Have and maintain a sound knowledge of the legal requirements impacting on their chosen area of the industry.
6. In furtherance of Principle 5, all Individual Members will adhere to any continuing professional development requirements promulgated by any competent licensing authority (including, for real estate agents, the Real Estate Agents Authority).
7. As a minimum, Members holding real estate licences commit to the following ongoing professional development requirements:
  - a) At least 10 hours Annually of structured training with at least 2 hours on point i:
    - (i) Ethics.
    - (ii) Agency Practice, including:
      - 1) Property Law Act changes (including new forms)
      - 2) Fair Trading Act



“Client”	The person or entity on whose behalf an Agency Member carries out real estate agency work.
“Customer”	A person or entity with whom an Agency Member deals, either on behalf of a Client or on their own behalf, in a transaction and excludes a Client or prospective Client.
“Individual Member”	All persons whose names are at the relevant times entered on the registers of REINZ as being a Member, whether engaged in the conduct of an Agency Member’s business or as a Member in their personal capacity independent of their employment status.
“REINZ”	The Real Estate Institute of New Zealand Incorporated.