

American Society of Equine Appraisers

CODE OF ETHICS

To maintain a high standard of professionalism, members of the association adhere to the following:

- I. The appraiser shall achieve and maintain a high level of competence, shall keep himself or herself informed as to all matters involving or affecting livestock and equine values, and shall accept only those assignments for which he/she has the necessary background and qualifications.
- II. An appraisal assignment is a confidential undertaking between the appraiser and his/her client. No information regarding the appraisal assignment shall be disclosed to any third party without the express consent of the client.
- III. Although an appraiser may express an informal or preliminary opinion as to the value of the livestock and/or equine, he/she shall not do so until after he/she has obtained all of the pertinent facts and given them due consideration.
- IV. All appraisal reports shall be in writing, shall be signed by the appraiser, and shall include the following as a minimum:
 1. A statement of the purpose for which the appraisal was made and a definition of the type of value estimated.
 2. A description of the equine being appraised.
 3. A summary of the facts upon which the appraisal is based.
 4. A statement of the conclusions reached, together with any applicable qualifications or limitations on the conclusions.
 5. A statement of the assumptions and conditions applicable to the appraisal and to the conclusions reached.
 6. A statement that the appraiser has no present or contemplated future interest in the equine appraised, or a full and complete description of any such interest that may exist.
- V. The engagement to perform an appraisal and the fee charged shall be independent of the value reported.
- VI. In the conduct of his/her practice, the appraiser will at all times observe both the letter and the spirit of applicable laws, regulations and good professional practices.