



AMERICAN SOCIETY OF AGRICULTURAL 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 or equipment 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, 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:

- A statement of the purpose for which the appraisal was made and a definition of the type of value estimated.
- A description of the livestock or farm equipment being appraised.
- A summary of the facts upon which the appraisal is based.
- A statement of the conclusions reached, together with any applicable qualifications or limitations affecting the conclusions.
- A statement of the assumptions and conditions applicable to the appraisal and to the conclusions reached.
- A statement that the appraiser has no present or contemplated future interest in the livestock or equipment being 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.