

THE PERSONAL MANAGERS' ASSOCIATION LIMITED

CODE OF CONDUCT

(agreed April 1992; updated and ratified by PMA Council December 2013)

1. Membership of the Personal Managers' Association ('the PMA') shall be conditional upon the Member accepting this Code of Conduct.
2. Members may not claim to have authority to offer the services of or in any other way represent a client except with the specific consent of that client.
3. Members shall not undertake representation of a person who has previously been represented without making every reasonable endeavour to satisfy themselves that the said person has previously in writing terminated the earlier representation. He or she shall use their best endeavours to conclude a mutually satisfactory arrangement over commission that may continue to be payable to the previous agent.
4. Member's terms of business including current commission rate shall be clearly stated in writing and agreed at the commencement of representation ('the Agency Agreement'). Any variation in commission rate thereafter must be agreed with the client in writing.
5. Members in advising or negotiating on behalf of a client will be governed by no consideration other than a conscientious regard for the professional welfare of the client.
6. Members having any interest in any enterprise shall not negotiate for the services of or the property of a client for such enterprise without first disclosing the member's interest to that client.
7. Members shall operate a separate Clients' Account and, unless otherwise mutually agreed with clients, shall account for and remit all monies they receive on behalf of their clients within seven days of bank clearance.
8. Members shall allow their clients at all reasonable times the right to verify and authenticate any statement of their account and shall promptly and regularly provide their clients with full details of any transaction handled by them on their behalf.
9. Members shall use their best endeavours to provide their clients with information that the clients may reasonably request relating to their contracts negotiated by the Member.
10. Members shall not seek to enforce any time restriction in relation to a client's notice of termination of representation.
11. In the event of termination of the Agency Agreement and provided the member (or its heirs assigns or other successor in title) is able and willing to continue representation - that is, to fulfil monitoring, accounting, remitting and related services - the member is entitled to collect all monies and to take continuing commission in respect of and in accordance with contracts previously concluded with and on behalf of the client and appropriate commission in respect of contracts already initiated.

12. A member who believes another member is in breach of this Code may complain to the Council of the PMA ('the Council'). Such complaint shall be in writing to the Coordinator of the PMA and shall include full details of the alleged breach supported by documentary evidence wherever possible. The Council may reject a complaint (including on the grounds that insufficient details has been given) or refuse to mediate due to extenuating circumstances. If the Council in its absolute discretion is satisfied that the claim being made, if established, would constitute a breach, it will submit a full copy of the complaint to the member complained of, whose response or counter-claim shall be sent by the Council to the original complainant. The latter will then have twenty-one days in which to make any further representation in writing to the Council, which shall be copied to the member complained of, with a request for a further response.
13. In the event Council arbitrates a dispute between members and one or both parties refuse to abide by Council's decision then such member(s) should expect their membership will be revoked.
14. Should Council receive a complaint from a third party the provisions of clause 12 shall apply.
15. Members shall treat the affairs and conduct of the Personal Managers' Association as being private and confidential.

I confirm that I accept the above Code of Conduct.