

# Code of Practice of the Dutch Association of Real Estate Brokers and Real Estate Experts (Nederlandse Vereniging van Makelaars, the 'NVM')



1. The NVM member and the NVM estate agent are aware of the importance of their function in our society. They must perform their work in good faith and reliably, expertly and independently of others, and they must endeavour to maintain the quality of their services. In their communications they must be on guard for incorrect perceptions or images of persons, property and rights, and with respect to their manner of working, interests and position. Any failure to comply with this Code of Practice may be subject to disciplinary proceedings by the NVM.
2. The NVM member and the NVM estate agent must do everything in their power to fulfil the realistic expectations that clients are entitled to have of them. They must protect and promote their interests. They may not reveal confidential information until a court, an arbitrator or a third party charged with giving a binding ruling compels them to disclose such information.
3. In the event that providing services to one client would be contrary to the interests of another client, the NVM member may represent the interests of only one of those clients. The foregoing rule does not preclude two NVM estate agents who work for different branches of a member from representing clients who have conflicting interests, provided that they have obtained explicit permission from the clients in advance and the interests of those clients would not be harmed by their doing so.
4. In the event that negotiations are held with more than one candidate for a particular piece of property, he must inform the parties involved to that effect. In the event that the other party is being represented by his own property expert, the other party may be contacted only through that expert.
5. The NVM member must ensure that its employees have sufficient knowledge of the matters for which they are responsible. In the event that the knowledge required is not available in-house, the member must advise that an appropriate expert be consulted or the negotiator must engage such an expert himself. The NVM estate agent may be involved only in matters with respect to which he has sufficient knowledge.
6. The NVM member and the NVM estate agent may not have any direct or indirect interest in immovable property, unless it is their own residence or investment. Thus, they may not trade in immovable property either directly or indirectly and they must refrain from engaging in any risk-bearing property development. They must avoid becoming involved in any conflict of interests.
7. The NVM member must ensure that its employees maintain good contacts with their colleagues and that they are never guilty of unfair competition. They must prevent their employees from unnecessarily making any negative statements to third parties about colleagues or their colleagues' actions. The clients' interests may not be harmed in the event

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that a dispute arises with a colleague. This rule also applies in respect of the NVM estate agent.

8. The NVM member and the NVM estate agent must endeavour to prevent the escalation of any differences of opinion regarding their actions. They must cooperate with the resolution of disputes by means of the forms of mediation established by the NVM.
9. The NVM member and the NVM estate agent also must comply with the NVM's rules when acting outside the Netherlands, unless they make known in a timely manner that they will derogate from them, for example due to the laws, customary practice or usage there.
10. The NVM member must ensure that the persons who are affiliated with it act in accordance with the NVM's rules.