Association of Professional Art Advisors Code of Ethics and Professional Practice

The Association of Professional Art Advisors, (APAA) was founded in 1980 with three goals:

1. to foster excellence in the art advisory field by stressing integrity, expertise, connoisseurship and education;
2. to demonstrate measurable levels of professional practice, including knowledge of museum-quality methods of registration, maintenance and conservation, art handling and installation techniques; and
3. to promote responsible art management by encouraging continuing education for all members and advocating the importance of the visual arts in the private and public sectors.

Each of these goals is fostered by adherence to a core set of ethical principles. By joining the APAA, our members accept the following code of ethical and professional practices which they observe in their relations with clients, artists, gallerists, dealers and auction houses.

Professional Practice

Fee Arrangements:

APAA Members may not accept any remuneration for a sale in a manner that could create a conflict of interest, or even the appearance of a conflict of interest, between the Member and his or her client. Nor may a Member solicit or accept compensation of any kind from any provider of services to a client, including but not limited to appraisers, conservators, installers, shippers, or insurers.

Without intending to limit the forms that compensation may take, the following are examples of acceptable arrangements:

(1) Full Time Salary: an agreed-upon salary for the full-time services of the advisor.

(2) Retainer: an agreed-upon monthly fee in exchange for the fulfillment of specific responsibilities and services.

(3) Fee-Based on Time Spent: the client is billed for time spent, based on a mutually-agreed hourly, daily, or monthly fee.
(4) Fee-Based on Time Projected: the fee is based on the time estimated to complete a project.

(5) Fee-Based on Percentage: the fee is based on a percentage of the total projected budget or a percentage of money actually spent.

(6) Any combination of the above, or any mutually agreeable arrangement developed between the client and the advisor provided the advisor is always paid by one source, preferably the client.

**Acquisition and Sale of Artwork**

A Member may not maintain an inventory for sale, or act as a private dealer offering artwork for sale.

A Member will exercise due diligence in verifying the accuracy of information supplied to their clients regarding works of art including the date of a work, its provenance, exhibition history and publication record.

A Member does not knowingly buy or provide services regarding stolen works of art behalf of their clients, and cooperates with law enforcement authorities in their efforts to identify, locate and recover stolen works.

A Member complies with all requisite tax laws in the purchase and shipping of works of art.

**Contracts**

It is advised that Members have a written agreement with each of their clients that outlines the nature of the Member’s engagement and the parameters of all work to be conducted on the client’s behalf, as well as a clear recitation of how the Member will be compensated. Written invoices should be provided to the client that contain accurate descriptions of the services performed on the client’s behalf (including, among other things, the research, purchase and installation of works of art), the amount of compensation due from the client, and any other relevant information that the Member and the client agree will be provided.

**Conflicts of Interest**

A Member should avoid any conflict of interest, or even the appearance of a conflict of interest, with his or her client. If a Member believes that there may be a conflict of interest with his or her own client (including without limitation any direct or indirect financial interest in a transaction or arrangement involving the client), the Member should disclose the conflict or potential conflict with the client. A Member should not perform any services that would be, or appear to be, adverse to the interests of his or her client unless those services are fully disclosed to the client and the client provides advance consent to the services in writing.

**Collections Management**

When a Member is charged with providing Collections Management services to a client, the Member will maintain appropriate records of the works in the client’s collection and control, and maintain proper photographic archives, registrarial content, appraisals, and other documentation of those works.
A Member who is providing Collections Management services, will always act responsibly in arranging the appraising, handling, packing, shipping, insuring, installation and/or storage of work from the client’s collection.

**Suspension and Expulsion**

If you believe that an APAA Member has acted in violation of this Code of Ethics, a complaint should be made in writing to APAA, which will investigate the complaint, and if appropriate, hold a hearing of the Professional Practice Committee, which will then report to the APAA Board of Directors. Violation of the APAA Code of Ethics may be grounds for expulsion from APAA.