



MISSOURI REALTORS® CODE OF CONDUCT

To promote a positive public image and role for the REALTOR® association and the real estate industry, all Executive Committee Members, Directors, and Committee Chairs shall strive:

- To act in the best interests of and fulfill obligations to the organization and its members.
- To actively promote and encourage the highest degree of ethics at all levels within the real estate industry and to act honestly, fairly, ethically and with integrity.
- Maintain the highest standards of personal conduct by acting in a professional, courteous and respectful manner.
- To comply with all federal, state or local laws governing the organization and to understand and adhere to all governing documents, laws and regulations applicable to the organization.
- To act in good faith responsibly with due care, competence and diligence, without allowing their independent judgment to be subordinated.
- To follow all policies regarding conflicts of interests and ownership disclosures of the organization.
- To make available and to share with the Board of Directors any information that may be appropriate to ensure the proper conduct and sound operation of the organization's governance and management.
- To respect and maintain the confidentiality of information relating to affairs of the organization acquired in the course of service, except when authorized or legally required to disclose such information; and to use information acquired in the course of service only for organizational, not personal, purposes.
- To maintain loyalty to the REALTOR® association and pursue its objectives in ways that are consistent with member and public interest.
- To serve all association members fairly and impartially and to strive for excellence in all aspects of leading and managing the association.
- To engage in no activities for personal gain at the expense of the association or the real estate industry.
- To refuse to engage in, or countenance, unlawful discrimination.
- To seek members input and opinion in matters coming for consideration by the management of the association.
- To ensure the objective of all association actions and pursuits is to provide the best possible services for REALTOR® members.
- To ensure elected officers of a local board/association will not serve simultaneously as an elected officer on the Missouri or National Association of REALTORS®.

**OWNERSHIP DISCLOSURE
AND
CONFLICT OF INTEREST POLICY
FOR THE
MISSOURI REALTORS®**

Ownership Disclosure Policy

1. When the National Association of REALTORS® (“NAR”) and/or the Missouri REALTORS® (“State Association”) has an ownership interest* in an entity and a member has an ownership interest in that same entity, such member must disclose the existence of his or her ownership interest prior to speaking to a decision making body on any matter involving that entity.

2. If a member has personal knowledge that NAR and/or the State Association is considering doing business with an entity in which a member has any financial interest**, or with an entity in which the member serves in a decision-making capacity, then such member must disclose the existence of his or her financial interest or decision making role prior to speaking to a decision making body about the entity.

3. If a member has a financial interest in, or serves in a decision-making capacity for, any entity that the member knows is offering competing products and services as those offered by NAR and/or the State Association, then such member must disclose the existence of his or her financial interest or decision-making role prior to speaking to a decision making body about an issue involving those competing products and services.

After making the necessary disclosure a member may participate in the discussion and vote on the matter unless that member has a conflict of interest as defined below.

Conflict of Interest Policy

A member of any of the State Association’s decision making bodies will be considered to have a conflict of interest whenever that member:

1. Is a principal, partner or corporate officer of a business providing products or services to NAR and/or the State Association or in a business being considered as a provider of products or services (“Business”); or

2. Holds a seat on the board of directors of the Business unless the person’s only relationship to the Business is service on such board of directors as NAR and/or the State Association’s representative; or

3. Holds an ownership interest of more than one (1) percent of the Business.

Members with a conflict of interest must immediately disclose their interest at the outset of any discussions by a decision making body pertaining to the Business or any of its products or services. Such members may not participate in the discussion relating to that Business other than to respond to questions asked of them by other members of the body. Furthermore, no member with a conflict of interest may vote on any matter in which the member has a conflict of interest, including votes to block or alter the actions of the body in order to benefit the Business in which they have an interest.

* Ownership interest is defined as the cumulative holdings of the member, the member's spouse, children, siblings and to any trust, corporation or partnership in which any of the foregoing individuals is an officer or director, or owns, in the aggregate, at least 50% of the (a) beneficial interest (if a trust), (b) stock (if a corporation) or (c) partnership interests (if a partnership).

** Financial interest means any interest involving money, investments, credit or contractual rights.

