



CODE OF CONDUCT FOR ITALIAN YACHT AGENTS

CODE NAME: ISYBA-AGENTCODE (ED. 2009)
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ITALIAN SHIP & YACHT BROKERS ASSOCIATION

CODE OF CONDUCT FOR ITALIAN YACHT AGENTS THAT ARE MEMBERS OF ISYBA-YAG

April 2009

PREAMBLE

WHEREAS

1. ISYBA has as one of its primary objectives, the promotion among its members of a fair and equitable practice of the professions of Yacht Agent in Italy, as regulated by the Law n. 135/1977,
2. ISYBA is urging all Italian Yacht Agents to achieve and maintain the highest professional standards,
3. ISYBA has for that purpose laid down the following Code of Conduct.

**CHAPTER 1
GENERAL**

Members will at all times:

1. act in accordance with all national laws and other regulations of the countries in which they operate,
2. adhere strictly to the principles of honesty and integrity,
3. operate in a sound and honourable financial manner,
4. ensure that all the principal's business being handled is dealt with in confidence,
5. co-operate with and contribute to the efforts of the appropriate authorities to combat maritime fraud,
6. agree to complete wherever possible memoranda of understanding (M.O.U.) with national customs and other appropriate authorities, so as to assist in the halting of illegal trade in banned drugs.

**CHAPTER 2
STAFF PROFESSIONAL QUALIFICATIONS YACHT-AGENTS**

Members will:

1. employ experienced professionally qualified staff to cover all aspects of the business being undertaken, so as to ensure the proper performance of all the functions of yacht-agent,
2. encourage such staff to improve its professional capacity qualifications by assisting it to study and pass examinations based on Italian Law n. 135/1977.

**CHAPTER 3
PROFESSIONAL CONDUCT - YACHT AGENTS**

Members will:

1. ensure that all activities are carried out honestly within the highest standards of professional integrity,



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2. by proper management control, create and maintain a high standard of confidence that all duties will be performed in a conscientious and diligent manner,
3. observe all national and international laws and any local regulations appertaining to the yachting industry
4. operate from a permanent address with all the necessary facilities and equipment to conduct business in an efficient and timely manner,
5. take great care to avoid any misrepresentation and ensure that all activities are subject to the principles of honesty and fair dealing,
6. ensure that for all dealings, the necessary authority is held from the proper party and that no action will be taken which knowingly exceeds that authority,
7. ensure that all business enquiries are bona fide by making all reasonable enquiries before placing them on the market.

CHAPTER 4 CORPORATE RESPONSIBILITY

Members will encourage key personnel to:-

1. develop strong professional relationships with all customers and principals,
2. accept responsibility and accountability,
3. ensure a good and safe working environment for all concerned,
4. establish a stable business environment to ensure that all costs are economically based and provide a reliable service to clients.

CHAPTER 5 FINANCIAL STABILITY

Members will:

1. recognise the prime importance of protecting and safeguarding all principal's funds and take all reasonable steps necessary to achieve this objective,
2. have adequate financial means to perform the company's activity,
3. arrange a detailed annual audit by established and qualified accountants,
4. undertake to maintain all accounts in accordance with the legal requirements within the jurisdiction of their appropriate legal authorities,
5. maintain adequate liability insurance cover in respect of errors and omissions with an internationally recognised mutual club or insurance company.