



CBA Code of Conduct

This initial CBA Code of Conduct builds on the well established policy of the CBA to promote appropriate ethical standards regarding the public and private sale of horses via self-regulatory codes.

Adoption of these self-disciplinary rules is a significant way for consignors and breeders' to demonstrate that they are motivated by a sense of social responsibility.

The Code is designed primarily as an instrument for self-discipline, but is also intended for use by legal or administrative bodies as a reference document within the framework of applicable laws.

The CBA believes that this edition of the Code will promote adherence to appropriate standards of trade within the thoroughbred marketplace, will facilitate the flow of trade and service and provide significant consumer benefits.

The Code sets standards of ethical conduct to be followed by all member consignors and breeders. Veterinary practitioners, bloodstock agents, sales companies or others providing services for the facilitation of the public auction scene should be encouraged to adhere to the terms of the Code.

Members of the Consignors and Commercial Breeders Association (CBA) agree to uphold the following professional standards and Code of Conduct.

A CBA MEMBER WILL:

- **Strive at all times to serve the best interests of his, her or its clients.**
- **Conduct business with honesty, integrity, and fairness toward clients, other CBA members, and the buying public.**
- **Answer truthfully and avoid intentionally misleading statements when responding to inquiries from prospective buyers.**
- **Refuse to pay or accept commissions that are not disclosed to the member's principal and refuse to participate in any undisclosed dual agency or other fraud.**
- **Comply with all applicable sales company rules of sale and with all applicable state and federal laws.**