

ILAB Code of Ethics - Rules and Regulations for the Professional Rare Book Trade



Buy Rare Books With Confidence!

This compendium of the customs and usage of the profession of antiquarian bookseller defines the usages generally and universally recognized in all commercial transactions relating to the profession, either between professionals, or between professionals and institutions or individuals. Antiquarian bookselling in this context includes manuscripts, autograph letters, prints, maps and drawings, as well as books, and any other written or printed material.

ILAB Code of Ethics

Members of the national associations affiliated with the ILAB (hereafter, for the sake of brevity, referred to as members) should conduct all commercial transactions according to these usages which expressly indicate that members offer to their clients a clearly defined code of practice based on high ethical standards.

Description and Disclosure

Members shall be responsible for the accurate identification and description of all material offered for sale. All defects, significant restorations and sophistications or omissions should be clearly noted and made known to those to whom the material is offered or sold. For example, although it would not be untrue to state that a particular work has 52 plates, by failing to mention that there should be 54, one would be guilty of withholding information. Unless the parties agree otherwise, a full cash refund shall be available to the purchaser of any misrepresented material, including the cost of return shipping.

Intention to return an item should be communicated as soon as possible within an agreed time frame and in accordance with local laws. When no prior agreement has been made, the communication of intent should be made no later than ten days after receipt of the goods.

Refunds should be made or credited to the credit card promptly when a customer has made a return acceptable to the dealer.

Technical Terms

Members should, as professionals, be conversant with and responsible for the correct use and interpretation of the technical terms of the trade.

Price

Members shall be responsible for the professional pricing of all material offered for sale, regardless of whether they are dealing with experts or amateurs.

Authenticity

Members shall vouch for and make every reasonable effort to substantiate the authenticity of all materials offered for sale. Should it be determined that such material is not authentic or is questionable, then it shall be returnable for a full cash refund, or on some other mutually agreed terms. Material shown to be not authentic, or of disputed or undetermined nature, shall not again be offered for sale unless all facts concerning it are clearly disclosed.

Stolen Property

Members shall be responsible for passing to the buyer clear title to all material sold, and shall not knowingly purchase, hold or attempt to re-sell stolen material. Due diligence practices include knowing, or confirming, the identity of a vendor, recording all purchases and taking reasonable steps to ensure the legitimacy of goods being offered. In the event of books suspected of having been stolen, or having been proved to have been stolen, it is the responsibility of the members to contact the original owner. They shall co-operate fully with law enforcement authorities to recover and return stolen material, and to apprehend those responsible.

Damage in Transit

Responsibility for damage or loss in transit shall rest with the sender. Members should attend to the careful and appropriate handling, packing, posting and shipping of material to ensure that it reaches the buyer in the same condition as when purchased.

Terms and Conditions

It should be understood that books are normally offered for sale in catalogues, and on online databases and websites at the price affixed, subject to prior sale, and that payment is either due in advance or, when satisfactory credit has been established, promptly on receipt of the

goods, or within 30 days of invoice if prior arrangement has been made. In the case of special offers, courtesy requires that an option to purchase be assured for a certain time which should be specified. Any divergence from these generally accepted terms should be expressly stated.

Bank Charges

The supplier must be paid the full amount of his invoice; the buyer is responsible for all clearing and bank charges relating to the transaction.

Tenders

When a bookseller makes an offer to purchase books the price should be valid either for an immediate transaction or for a stated period of option.

Clear Pricing

Members should ensure that all material offered for sale in an open shop or at a book fair is clearly marked with the selling price. Material not for sale or being processed or reserved, should be appropriately segregated.

On Approval: Term & Responsibility

Consignments on approval requested by a prospective buyer must be supplied with a clear indication of the term allowed for a decision. When this term elapses the sale shall be deemed to be concluded if the goods have not been returned. If returned, postal charges both ways shall be borne by the prospective buyer.

A prospective buyer who asks for material on approval or on consignment shall hold himself responsible for such material from its arrival until returned or fully paid for. However, this responsibility does not extend to damage and loss due to war or to any risk which cannot be covered by insurance.

Multiple Orders

If a multiple order cannot be filled in its entirety owing to part of it having been previously sold, this does not constitute grounds for the cancellation of that order unless so stipulated on the order.

Valuations and Appraisals

Valuations must be carried out scrupulously in the spirit of these usages and customs. They involve the responsibility of the bookseller towards the owner of the material.

Members offering valuation or appraisal services shall be responsible for being conversant with the relevant regulations as stipulated by local tax laws. They shall conduct such appraisals in strict compliance with these regulations.

Auction Commissions

Members who receive from a client instructions to purchase at a public auction sale should also accept responsibility for the careful inspection of the material to be bought and should not rely solely on information supplied by the seller or by the auctioneer. He or she should, of course, also exercise the utmost discretion and eliminate any risk of conflict of interest.

Unless otherwise agreed before the sale, a commission fee, on the hammer price, of 10% is normally charged on successful bids only. While bidding at auction is certainly open to variable commission rates, it is important for these to be discussed and agreed, in writing if necessary, before the auction.

Preservation

Members are committed to the preservation of historical materials and should not break complete and intact copies of books or manuscripts.

Investment Schemes

Members are advised not to promote antiquarian and rare books, or allied materials, as investment vehicles in themselves, or as part of investment schemes.