



## ARTIFICIAL INTELLIGENCE POLICY

**Effective Date: February 2023**

### **Introduction**

This policy manual outlines the guidelines and procedures for the use of artificial intelligence (AI) by associates and staff of Coldwell Banker Elite. The purpose of this manual is to ensure that the use of AI aligns with the values and goals of the brokerage, while also complying with legal and ethical standards. All employees and agents of the brokerage who use AI must adhere to these policies. Associates and staff are encouraged to utilize generative AI tools and resources.

### **AI Data Management**

#### 1.1 Data Protection and Security

The brokerage must ensure that all data used by AI is collected and processed in accordance with applicable data protection and security laws, such as the General Data Protection Regulation (GDPR) and any related state, local or national privacy laws. The data must also be stored securely, and access to it must be restricted to authorized personnel only.

#### 1.2 Data Quality and Integrity

Associates and staff must ensure that the data used by AI is accurate, reliable, and up-to-date. Data inputs must be validated to ensure that they are relevant and appropriate for the task at hand. The integrity of the data must be maintained by preventing unauthorized access, corruption, or manipulation of the data. Associates who utilize generative AI to produce any content which will be seen by the public will review, edit and be responsible for such content. The Associate shall take all reasonable efforts to ensure that the AI generated content is in compliance with all fair housing regulations, presents a true picture to the public and is utilized in accordance with all state, local and national regulations including the REALTOR® Code of Ethics.



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#### 1.3 Data Ownership

The ownership of data used by AI must be clearly defined, and the associate must ensure that it has the necessary rights and permissions to use the data for its intended purposes. The associate and staff member must also ensure that it does not violate the intellectual property rights of third parties.

### **AI Decision-Making**

#### 2.1 Transparency and Explainability

Anyone using AI must ensure that AI decision-making is transparent and explainable. This means that the decisions made by AI must be easily understood by humans and that the reasons for these decisions must be clearly communicated. Associates and staff must also ensure that the AI is not used to discriminate against any person or group on the basis of protected characteristics as outlined in the state, local and national fair housing regulations.

#### 2.2 Human Oversight and Control

Everyone utilizing AI must ensure that there is human oversight and control of the AI. This means that humans must be involved in the development, deployment, and monitoring of the AI. The brokerage must also ensure that humans have the ability to override the decisions made by the AI if necessary. Should an associate use AI to engage consumers, for example AI Chatbots, the Associate will ensure that the appropriate written disclosure is made to ensure that anyone engaging with an AI construct is clear of that fact. Disclosure shall be written, timely and meaningful. Associates are encouraged, but not limited to the use of industry specific AI tools when available.

#### 2.3 Fairness and Non-Discrimination

Associates and staff must individually ensure that the AI is fair and non-discriminatory in its decision-making. This means that the AI must not perpetuate biases or discriminatory practices that exist in the real estate industry.

### **AI Ethics**

#### 3.1 Ethical Use



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Individuals must ensure that the AI is used ethically and in accordance with the values and goals of the brokerage. The AI must not be used to engage in unethical or illegal practices, such as price-fixing or steering. The brokerage must also ensure that the use of AI does not harm consumers or violate their rights.

#### **3.2 Monitoring and Evaluation**

Associates and staff must monitor and evaluate the use of AI to ensure that it is meeting its intended purposes and that it is being used in an ethical and legal manner. Individuals must also conduct regular audits of the AI to identify any potential biases or ethical concerns.

#### **3.3 Continuous Improvement**

Associates and staff must continuously improve the AI and its policies and procedures to ensure that it remains effective, efficient, and ethical. Everyone must also stay up-to-date with the latest developments in AI and incorporate best practices into its policies and procedures.

#### **Conclusion**

The use of AI in a real estate brokerage has the potential to improve efficiency and accuracy, but it also comes with ethical and legal challenges. This policy outlines the guidelines and procedures that the brokerage must follow to ensure that the use of AI aligns with its values and goals while also complying with legal and ethical standards.