

WATERLOO COIN SOCIETY



MONTHLY AUCTION GUIDELINES

- 1) Only W.C.S. members in good standing are permitted to consign or bid on auction items.
- 2) Prepare items ensuring they are in clean and undamaged holders. Original Mint packaging and attractive presentation may add value and visual appeal.
- 3) Avoid consigning low priced fillers and submit only numismatic items that your fellow collectors would be interested in purchasing.
- 4) Research your consignments beforehand if you are providing the estimated values so that they are fair representations of each item. If the auction coordinator agrees with the values you have stated, then he will proceed with them. If not, you will be contacted to discuss the values or any other concerns regarding the consignment or they may be returned. If left blank, the Auction Coordinator will provide the estimated reserves and values based on available resources.
- 5) Rolls of coins in original mint or bank wrappers will be accepted as R.C.M. material, all others will be priced accordingly.
- 6) List all the items on the auction consignment form by completing both sections and verify the exchange with the Auction Coordinator or an authorized representative.
- 7) Opening reserve bids are generally set at 50-60% of the current estimated value.
- 8) The Auction Coordinator strives to include a broad mix of material from as many consignors as possible in each monthly auction. For example, if you consign 20 lots, it will usually take three to five months for all your items to be auctioned.
- 9) The Auction Coordinator will notify each consignor by e-mail of their lots to be auctioned prior to each month's meeting.
- 10) Auction lots are available for viewing prior to the start of meetings and during the intermission.
- 11) All lots will be sold to the highest bidder as determined by the Auctioneer. In the event of a dispute, the bidding may be reopened at the discretion of the Auctioneer.
- 12) Any unsold lots will be returned to the consignor and are not subject to a commission fee. The consignor may include these items in a future consignment.
- 13) Market and precious metal values may fluctuate from the time the auction listing is published and the date the material is physically auctioned off. Accordingly, the W.C.S. and Auction Coordinator will not be responsible for the final results.
- 14) Cash only accepted from bidders. Consignors may opt for several convenient payment options as outlined in the auction proceeds policy available from the club treasurer.
- 15) If you have any questions, concerns or suggestions for further improvements or anything pertaining to the W.C.S. auction, please contact the Auction Coordinator, or any member of W.C.S. Executive.

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