

**Statement of Principles and Guidelines
for the Sale and Purchase of
Consumer Debt**

by

Asset Buyers Division

Of

ACA International

The Association of Credit and Collection Professionals



ACATM

INTERNATIONAL

The Association of Credit
and Collection Professionals



Preamble

Membership in ACA International and its Asset Buyers Division is voluntary. Upon becoming a Member, the Member agrees, to the best of the Member's ability, and regardless, in compliance with all laws, rules and regulations to practice within the highest standards of business, legal and professional conduct in dealing with clients, consumers, vendors and colleagues.

Principles

The following PRINCIPLES are developed as guidelines for asset buying companies and professionals:

Business Conduct:

- Abide by the ACA International Code of Ethics and Code of Operations;
- Maintain a high standard of professional conduct;
- Maintain a good reputation in the community; and
- Promote ethical business relationships and transactions that support a positive reputation for the industry.

Legal Conduct:

- Comply with all local, state and federal laws and regulations governing the industry;
- Ensure that employees in the industry comply with all laws and regulations governing the industry, by training, monitoring, and disciplining employees, as necessary;
- Manage receivables in accordance with contractual obligations of purchase and sale agreements; and
- Abide by all regulatory entity's informal and formal complaint resolution processes; and respond on a timely basis to all complaints received by relevant trade associations, or any official governmental or complaint resolution organization or process.

Professional Conduct:

- Assist, support, and respond to the needs of other credit and collection professionals and promote accountability by all participants in the credit and collection cycle;
- Report unethical behavior of others to the appropriate governing body;
- Accurately represent professional designations, credentials, capabilities, or experience; and
- Accurately represent affiliation with governmental or law enforcement agencies.

Client, Consumer, Vendor and Colleague Relationships:

- Act honorably, ethically and professionally in all transactions;
- Collect consumer accounts in a manner consistent with the tenets of ACA International's Collector's Pledge;
- Treat clients, consumers, vendors and colleagues with dignity and respect;
- Safeguard the consumer's personal identifiable information or protected health information as required by law or accepted industry standards;
- Educate consumers to recognize their obligations;
- Respond to consumer requests for information and disputes in a manner designed to assist the consumer in understanding their financial obligation;
- Establish and maintain dedicated resources to handle consumer requests, inquiries or complaints; and
- Eliminate the assignment, transfer or reselling of accounts to others with known unresolved consumer disputes, or other inconsistencies, without full disclosure.