



## **ALABAMA CONSUMER FINANCE ASSOCIATION**

### **CODE OF ETHICS**

The voluntary commitment of the member companies of Alabama Consumer Finance Association is reflected in this Code of Ethics whereby we pledge to conduct our consumer lending business in a fair, professional, legal and ethical manner. We exist to service the financial needs of our communities in a value added manner that will provide lasting value to the customers we serve. In order to keep this commitment, we subscribe to this Code of Ethics and pledge:

\*To act honestly and ethically by:

- \*Carrying out lending activities in an honest and ethical way of ensuring that sound business policies and practices are aligned with ethical principles;
- \*Acting in good faith, responsible, with due care and integrity, competence and diligence, without misrepresenting material facts to our customers, our community, our vendors, or our funding sources;
- \*Maintaining the confidentiality of confidential or privileged information acquired in the normal course of our business, except when disclosure has been authorized or is legally obligated;
- \*Clearly communicating ethical expectations to all of our employees.

\*To comply with all applicable laws, rules and regulations by:

- \*Performing our duties, obligations, and lending practices in accordance with both the form and in the spirit of all applicable laws, rules and regulations;
- \*Taking reasonable steps to ensure that member company employees abide by the requirements of the law respecting customer privacy in connection with all dealings with the borrower and other member companies;
- \*Providing full, fair, accurate, timely and understandable disclosures to the borrower and explain or respond to any and all questions posed by said borrower in a truthful manner.

\*To ensure professional competences and skills of our employees are maintained at a level that is consistent with responsible lending practices.

\*To make a good faith effort to resolve disputes between member companies and borrowers through negotiation, arbitration, and mediation where practical.

\*To comply with the Rules and Regulations of the Bureau of Loans, Department of Banking as they relate to consumer lending practices.

\*To comply with appropriate voluntary Business Practices Guidelines that may be adopted and amended from time to time by the Association.