

ASSOCIATION OF COUPON PROFESSIONALS
CODE OF ETHICS
Committees & Task Forces

The Association of Coupon Professionals is a coupon industry trade association.

The purposes of ACP are to improve coupon industry business conditions, to assure the continuance of coupons as a viable sales and marketing tool and to provide for the resolution of common industry concerns in the development, distribution and redemption of coupons. To further the purposes of the Association of Coupon Professionals, the Association expects that certain ethical principles should govern the conduct of every ACP member.

An ACP member should:

- I. Conduct honest and fair business and professional dealings with customers, suppliers and members of the coupon processing industry.
- II. Promote practices and policies in their firms, which reflect favorably upon the industry.
- III. Seek no unfair advantage over other ACP members.
- IV. Conduct business so as to attempt to reach agreeable solutions to controversies with other ACP members.
- V. Refrain from any activities that may be in conflict with the purposes of ACP.

The Board of Directors of ACP will act as a communicator of the Code of Ethics and may address issues of noncompliance within the industry.

ASSOCIATION OF COUPON PROFESSIONALS POLICY ON COMPLIANCE WITH ANTITRUST LAWS

Association officers, directors, members, and staff must have a basic understanding of federal and state antitrust laws and how they apply to associations. If they don't, and if they do not comply with such laws, they are subjecting themselves and their association to the possibility of an investigation and prosecution, as well as potential civil liability.

SPECIAL AREAS OF CONCERN AT ASSOCIATION MEETINGS

The following is a list of subjects that must not be discussed at our association meetings, or be the subject of any type of agreement, whether formal or informal, express or implied, among competitors with respect to their products or services.

1. Prices to be charged to customers or paid to suppliers (Let's charge our customers X for product or service Y, and let's pay no more than Z to our suppliers.)
2. Division or allocation of markets or customers (I'll sell my products or services to A. You sell your products or services to B. But let's not compete.)
3. Coordination of bids or request for bids (I'll bid for this contract. You bid for that one. But let's not compete.)
4. Terms and conditions of sales to be accepted, including credit or discount terms (Let's sell our products or services only on the following terms and conditions.)
5. Means to be used in distributing products and services (Let's provide our products or services to the consumer only in the following manner.)
6. Levels of production to be maintained (Let's stop producing so much of product or service X and start producing more of product or service Y.)
7. Profit levels (Let's insist on making a profit of X percent on all of our sales of products or services.)
8. Methods by which prices are to be determined (Let's make sure that component X is included in all of our prices.)
9. Boycott have or refusal to deal with a customer or supplier (Let's stop doing business with that crook A.)

ASSOCIATION OF COUPON PROFESSIONALS
POLICY ON NONDISCLOSURE OF CONFIDENTIAL INFORMATION

The following Policy on Nondisclosure of Confidential Information is applicable to all Committees, Subcommittees, and Task Forces (hereinafter, collectively "Committees") formed by the Association of Coupon Professionals ("the Association").

Whereas, during the course of service, Association Committee Members may have access to Confidential Information of the Association, including, without limitation, information concerning proposed Association programs and plans for the future;

Whereas, it would be unfair to, and could cause irreparable harm for, the Association if such Confidential Information were to be disclosed publicly;

Now, therefore, as a condition for participation on any Association Committees, each Committee Member agrees as follows:

While serving and thereafter, the Association Committee Member will not disclose Confidential Information concerning the Association to anyone other than a director of the Association or another Committee member without the prior express written approval of the Association President, Executive Director, or applicable Committee Chair, until such time as the Association Board of Directors, Executive Director, or Committee Chair has clearly indicated an intention that such information be made public.

Information is "disclosed," for the purposes of this Policy, when it is revealed to anyone not previously having knowledge of that information.

"Confidential Information", for the purposes of this Policy, shall include the following matters:

1. All matters discussed in an executive session of the Association Board of Directors or Executive Committee or any other Association Committee.
2. All materials circulated electronically or at any meeting that have been specifically labeled "confidential."
3. All matters described as confidential by any Board, staff, or Committee Member at any Association or Committee meeting.