

Antitrust Compliance Statement (Federal)

In no event shall this credit group participate in (or give consideration to) any activity, plan, understanding or arrangement which could restrict or interfere with the exercise of free market management and operation of members' businesses, nor perform or engage in any acts or practices prohibited by law. This applies to all discussions within formal meetings as well as private discussions outside these meetings.

Groups may not discuss or disclose pricing in any form. Members may discuss only past factual transactions and history. Future plans, policies, or terms which may be under consideration may not be disclosed. Terms, current or future may not be shared, nor can pricing. No agreement or understanding between members concerning terms, conditions or treatment of specific customers is allowed; moreover it is a violation of Federal law. All information shared must be treated strictly confidential and for credit management purposes only, and may not be disclosed to unauthorized entities within or outside member firms, i.e. sales department or customer /applicants.

In group meetings, slanderous statements must be avoided. Such statements may subject all members and NACM to litigation/damage lawsuits by entities which consider themselves defamed. Members must particularly avoid allegations declaring persons to be dishonest, fraudulent or immoral, because actual damages need not be proven for these allegations to result in costly court rulings. Statements which may be considered *potentially slanderous* are not allowed without clear factual evidence, i.e., chronic n-s-f checks, etc. Finally, statements which could be construed as defaming any group or personal orientation, or considered racist or sexist in any way, are not allowed.

NACM S-C and NACM credit groups endorse and comply with the highest standards of professional conduct. Again, these standards apply to discussions within the formal group setting as well as private discussions prior and after the formal meetings.