



CODE OF CONDUCT

The Electronic Transaction Association (ETA) and its members are committed to promoting the highest level of individual professionalism, integrity, and skill in the transaction processing industry. ETA encourages fair, healthy and lawful competition within the industry and amongst its members.

The principles advanced herein foster the tenet that professional relationships based on ethical behavior are critical to the industry's success and continued growth.

I. Professionalism

Members of the ETA are committed to uncompromising integrity. The cornerstone of the transaction processing industry's reputation should be personal integrity; with ETA members dedicated to the principles of honesty, excellence, responsibility, compassion, citizenship, fairness and respect. An individual's success within the transaction processing industry is dependent on trusting relationships.

Members of the ETA shall:

- Exemplify the highest professional standards and business ethics;
- Engage in appropriate competition; utilizing marketing materials that are truthful, in good taste and free of false or exaggerated statements;
- Be aware and comply with antitrust laws; and
- Maintain careful attention to product and service quality, realizing these have a direct and substantial effect on merchants.

Members of the ETA shall not improperly obtain proprietary information from a competitor, nor engage in price-fixing, coercion, collusion or any other illegal act.

II. Knowledge

Members of the ETA value and actively promote a culture of knowledgeable professionals within the electronic transactions industry.

Members of the ETA shall:

- Continuously acquire payment industry expertise, embrace change and respond appropriately;
- Promote ongoing education and knowledge enhancement; and
- Continually research, develop and utilize products and services that drive the industry to higher levels of performance, accuracy and security.

III. Responsibility To Merchants

ETA members shall diligently and honestly promote the best products and services for merchants who accept electronic payments. Members with direct merchant relationships shall advise merchants regularly on changes in the industry, regulations, rules and compliance issues.

Members utilizing sales representatives to call on merchants will take proactive and decisive steps to ensure the clarity of offers and commitments to merchants; will not abuse the trust of merchants; nor exploit the lack of experience or knowledge of merchants. Members will assume responsibility for their sales representatives and ensure sales practices employed adhere to the highest level of professionalism and integrity.

ETA members shall not place their needs and desires above those of the merchant in the performance of work for that merchant.

IV. Security

The very nature of the industry dictates a high level of respect for the confidentiality and protection of electronic transaction data. ETA members hold paramount the responsibility and accountability for the proper use, storage and control of confidential transaction data stored by members.

Members of the ETA shall:

- Take affirmative steps to comply with all industry standards to assure that such information is strictly safeguarded.
- Immediately notify the appropriate authorities and proper industry personnel should they suspect a compromise or breach in security protocols.

V. Business Conducted Between ETA Members

In the course of conducting business in the electronic payment processing industry, ETA members will have intricate relationships with each other in the form of suppliers, customers and service providers. Integrity must underlie all of these relationships.

Members of the ETA shall:

- Treat colleagues and competitors with respect regardless of race, religion, disability, age, or national origin.
- Ensure their sales representatives, contractors and employees are aware and abide by this Code of Ethics.

VI. Impact on ETA

ETA Members shall not engage in any conduct or activity that reflect poorly on the ETA, besmirch ETA's reputation or otherwise cause embarrassment to the ETA.

VII. ETA's Role

The ETA will sponsor a committee comprised of its members to address "best practices" in the industry and amongst its membership. The ETA encourages its membership to contact the Best Practices Committee with questions or concerns and allow this committee to collectively respond.