

# Code of Ethics

I, \_\_\_\_\_, do hereby certify that I have received training in automotive dealership legal compliance and will faithfully adhere to the company's Code of Ethics as reflected below:

**I agree to:**

- Perform my duties in accordance with the highest standards of ethical conduct.
- Treat each customer in a fair, open, and honest manner, and fully comply with all laws that prohibit discrimination.
- Meet the transportation needs of our customers in a knowledgeable and professional manner.
- Represent our products clearly and factually, standing fully behind our warranties, express and implied, and in all other ways justifying the customer's respect and confidence.
- Safeguard and hold in confidence all customer information, except to disclose any data to necessary parties in order to complete a transaction.
- Promote and advertise our products and services in a clear and honest manner without misleading, confusing or deceiving the customer, both orally and by way of media.
- Stand by any guarantees given with the sale of a car.
- Comply with all applicable state and federal laws and endeavor to keep myself informed of those laws governing our business.
- Expose or halt, wherever found, any scheme designed to deceive or defraud the buying public and aid in prosecuting those guilty of such acts.
- Fulfill all contractual obligations promptly and completely, and resolve legitimate customer concerns promptly and courteously.
- Guard the interests of my dealer, whose trust I hold, and to advise them wisely and honestly.
- Uphold the standards of my profession.
- Conduct myself in accordance with the spirit and the letter of the law, regulations and Code of Ethics.
- Report to the company any situation of which I have sufficient personal knowledge and which I think may be detrimental to the company.
- Fully disclose the terms and conditions of vehicle financing including interest rates, value added insurance or other products and relevant fees.

- Offer optional insurance or other optional products in a clear and informative manner.

#### **FURTHER:**

- I will not knowingly make false statements or fail to disclose a material fact while performing my duties.
- I will not add the cost of any F&I product to a consumer's motor vehicle purchase agreement or lease without first obtaining the consumer's express consent to purchase the product.
- I will not inform or suggest to a consumer that an F&I product is a required purchase.
- I will not inform or suggest to a consumer that purchase of an F&I product will increase the likelihood that the consumer will be approved for financing or that financing will be approved on more favorable terms to the consumer.
- I will not inform or suggest to a consumer that the price of any F&I product is included in the price of the motor vehicle.
- I will not knowingly misrepresent the scope or extent of coverage under a service contract.
- I will not deliver a motor vehicle if I know that the lender or lessor will not approve the consumer for financing according to the terms set forth in the installment sales or lease contract.
- I will not inform or suggest to a consumer that the sale or lease of a vehicle subject to credit approval is a final or completed transaction.
- I will not knowingly misrepresent the vehicle, products or the terms being offered.
- I will not knowingly communicate any information in a manner that may be misleading, either by commission or omission.
- I will not knowingly permit the dealership name or my name, to be used with, participate in, or provide service to, any activity which I know or which a reasonably prudent person would believe to be unlawful or unethical.
- I will not discriminate against a person because of race, color, sex, age, religion, national extraction, or social origin of such person.
- I will not alter any document without the knowledge and permission of all parties.
- I will not knowingly allow a customer to falsify information on his/her credit application
- I will not knowingly release confidential information without the proper authority to do so.
- I will not knowingly obtain a credit bureau without proper authorization.
- I will not intentionally overstate a vehicle's value by supplying an incorrect book-sheet or due bill to a financial institution.

- I will not knowingly over allow on a trade-in, thereby increasing the sale price of the purchased vehicle or fail to properly disclose negative equity.
- I will not engage in Payment Packing, i.e. inflating payments, inflating down payments, extending the contract term or in any way disguising the actual charges for goods or services.
- I will not knowingly fail to send an Adverse Action Notice when necessary.
- I will not knowingly fail to properly disclose a deferred down payment.
- I will not knowingly fail to affix a Buyers Guide to a used vehicle.
- I will not knowingly fail to affect a proper Vehicle Condition/History disclosure or misrepresent a vehicle's history.
- I will not forge any document.
- I will not knowingly falsify, or allow to be falsified, any information on a credit application.
- I will not knowingly allow a "straw purchase".
- I will not knowingly overcharge fees to a customer.
- I will not knowingly fail to provide a customer with a Privacy Notice.
- I will not fail to give a customer a copy of every document that he or she has signed.
- I will not knowingly fail to follow the procedures of the dealership's Identity Theft Protection Program (Red Flags Rule).
- I will not knowingly wrongfully access a consumer's credit information.
- I will not knowingly aid a customer in structuring a cash transaction over \$10,000 to prevent a Form 8300 from being filed.
- I will not fail to run an OFAC report on each customer.
- I will not knowingly fail to give a co-signer notice when necessary.
- I will not knowingly fail to sell at or below an advertised price.
- I will not knowingly advertise vehicles with intent not to sell them as advertised.
- I will not knowingly engage in misleading advertising, either orally or by way of media.
- I will not knowingly misrepresent the terms of any warranty offered in connection with the sale of a vehicle.
- I will not knowingly call, for selling purposes, any number on the National Do Not Call registry or the dealership's Do Not Call list, unless there is an established business relationship with the customer.
- I will not knowingly violate this Code of Ethics, knowingly assist or induce another to do so, or do so through the acts of another.

**As signified by my signature below, I have fully read, understand, and consent to abide by this Code of Ethics. I understand that if I violate any of the above ethics and responsibilities, I will have done so on my own and am therefore**

**acting outside of the course and scope of my employment. I further understand that any such violation may result in disciplinary action, up to and including termination of my employment.**

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Dealership

\_\_\_\_\_  
Date