



## Team Member Code of Conduct

The following are selected sections of our Team Member Manual. These sections represent the Team Member Code of Conduct. Our Team Member Manual contains additional Credit Acceptance policies and procedures.

### Our Core Values

**Honesty:** We have the courage and integrity to face the truth of each situation...with facts as they are...not as we would like them to be...we communicate openly....our actions are consistent with our words.

**Teamwork:** We take pride in our collective accomplishments....we take responsibility for our collective mistakes....we understand we can accomplish more by including others in what we do...we celebrate our victories....we treat each other with respect.

**Learning:** We relentlessly search out new ideas regardless of the source....we strive for continuous self-improvement....we listen and learn from each other.

**Urgency:** We approach our objectives with passion and urgency....we are faced with infinite possibilities for growth, achievement and experiences constrained only by time....we are constantly reminded that time is limited and should be consumed as our most precious asset.

**Fun:** We believe that it is created through an environment filled with trust, challenge, personal growth and hard work....knowing that we are helping people improve.

### Your Employment

#### Equal Employment Opportunity

Credit Acceptance is an equal employment opportunity employer. Employment decisions are based on merit and business needs, and not on age, sex, color, race, creed, national origin, religious persuasion, disability, veteran status, pregnancy or other protected status as defined by law that does not prohibit performance of essential job functions.

It is the policy of Credit Acceptance to comply with all the relevant and applicable provisions of the Americans with Disabilities Act (ADA). Credit Acceptance will not discriminate against any qualified team member or job applicant with respect to any terms, privileges, or conditions of employment because of a person's physical or mental disability. Credit Acceptance will also make reasonable accommodation wherever necessary for all team members or applicants with disabilities, provided that the individual is otherwise qualified to perform the essential duties and assignments connected with the job and provided that any accommodations made are reasonable and do not impose an undue hardship on Credit Acceptance.

Equal employment opportunity notices are posted near employee ("team member") gathering places as required by law. These notices summarize the rights of team members to equal opportunity in employment and list the names and addresses of the various government agencies that may be contacted in the event that any person believes he or she has been discriminated against.

Management is primarily responsible for seeing that Credit Acceptance's equal employment opportunity policies are implemented, but all team members share in the responsibility for assuring that by their personal actions the policies are effective and apply uniformly to everyone.

Any team members, including managers, involved in discriminatory practices will be subject to termination.

### At-Will Employment

Your employment with Credit Acceptance is at-will. You are free to terminate your employment with Credit Acceptance at any time, with or without reason. Likewise, Credit Acceptance has the right to terminate your employment, at any time, with or without reason, at the discretion of Credit Acceptance.

No team member of Credit Acceptance can enter into an employment contract for a specified period of time, or make any agreement contrary to this policy other than the Chief Executive Officer, President, Chief Operating Officer or Vice President of Human Resources.

### Confidential Information

Upon accepting employment with Credit Acceptance, you were asked to sign a Confidentiality and Non-Competition Agreement that deals primarily with your access to Credit Acceptance's confidential information. The Confidentiality and Non-Competition Agreement provides that you will not disclose or use any Credit Acceptance confidential information, either during or after your employment at Credit Acceptance. We sincerely hope that our relationship will be mutually rewarding. However, your employment with Credit Acceptance assumes an obligation of maintaining confidentiality, even after you leave our employment.

Additionally, our customers and suppliers entrust Credit Acceptance with important information relating to their businesses. The nature of this relationship requires maintenance of confidentiality. In safeguarding the information received, Credit Acceptance earns the respect and further trust of our customers and suppliers.

If you are questioned by someone outside the company or your department and you are concerned about the appropriateness of giving them certain information, you are not required to answer. Instead, as politely as possible, refer the request to your supervisor or the Human Resources Department.

No one is permitted to remove from company premises or make copies of any Credit Acceptance records, reports or documents without prior management approval. Disclosure of confidential information could lead to termination, as well as other possible legal action.

### Conflicts of Interest

Credit Acceptance does not wish to infringe on your personal life. However, when you accept a position with Credit Acceptance, you assume a basic duty to avoid actual or perceived conflicts of interest. In basic terms, you are responsible to provide Credit Acceptance with your best efforts. You should avoid any activity, investment or interest that might reflect unfavorably on your own personal integrity or Credit Acceptance. Your business decisions should be based exclusively on Credit Acceptance's best interests. When presented with a potential conflict of interest, you should consult with your supervisor, department manager or the Human Resource department and, if necessary, disqualify yourself from acting on behalf of Credit Acceptance. Prompt disclosure of all the facts is essential where there is an actual or perceived conflict of interest.

### Open Communication Policy

Credit Acceptance has an open door policy when it comes to communication. We encourage you to discuss any issue or concern you may have with a fellow team member, supervisor or manager directly with that person in a professional and calm manner. If a resolution is not reached, please arrange a meeting with your supervisor, department manager or Human Resources to discuss any concern, problem, or issue that arises during the course of your employment. Retaliation against any team member for appropriate usage of Open Communication channels is unacceptable. Please remember it is counterproductive to a harmonious workplace for team members to create or repeat corporate rumors or office gossip. It is more constructive for a team member to consult his/her supervisor or the Human Resources department immediately with any comments or questions.

### Legal Compliance and Team Member Hotlines

Credit Acceptance goes to great lengths to ensure business is performed in a professional and legally compliant manner. Unfortunately, Credit Acceptance cannot monitor the individual activities of all its team members at all times. You can play an important role in the success of Credit Acceptance. **If you become aware of an activity or issue, which you believe**

**violates Company policy, or may expose Credit Acceptance to liability, you are obligated to bring this information to the attention of the Corporate Legal and Compliance Department or to the Human Resources Department.**

Reporting any activity will not subject you to any disciplinary action or proceeding, unless the report is knowingly false. No one may discharge, demote, suspend, threaten, harass, or in any other manner discriminate against an employee in terms and conditions of employment because of any lawful act done by the employee for providing information, causing information to be provided, or otherwise assisting in a governmental investigation regarding any conduct that the employee reasonably believes constitutes a violation of Company policy. We will make every effort to keep your identity confidential. You may also leave a confidential message on the Team Member Hotline, which is toll free 1-800-745-4625.

Credit Acceptance goes to great lengths to ensure that reports filed with the Securities and Exchange Commission and other public communications are full, fair, accurate, complete, objective, timely and understandable. **If you become aware of an activity or issue, which you believe the Company is not accounting for or causing not to be disclosed in the above manner, you are obligated to bring this information to the attention of the Corporate Legal and Compliance Department, the Director of Internal Audit or the Whistleblower Hotline.** Reporting any activity will not subject you to any disciplinary action or proceeding, unless the report is knowingly false. No one may discharge, demote, suspend, threaten, harass, or in any other manner discriminate against an employee in terms and conditions of employment because of any lawful act done by the employee for providing information, causing information to be provided, or otherwise assisting in a governmental investigation regarding any conduct that the employee reasonably believes constitutes a violation of Company policy. We will make every effort to keep your identity confidential. You may also leave a confidential message on the Whistleblower Hotline, which is available toll free at 1-866-396-0556. This hotline is manned by an independent firm 24/7.

### **Standards of Conduct**

Whenever people gather together to work, some rules of conduct are needed to help everyone work together efficiently, effectively, and harmoniously. By accepting employment with us, you have a responsibility to Credit Acceptance and to your fellow team members to adhere to certain rules of behavior and conduct. The purpose of these rules is not to restrict your rights, but rather to be certain that you understand what conduct is expected and necessary. When each person is aware that she/he can fully depend upon fellow workers to follow the rules of conduct, our organization will be a better place to work for everyone.

### **Non-Discrimination and Anti-Harassment Policy**

Credit Acceptance intends to provide a work environment that is pleasant, professional, and free from intimidation, hostility or other offenses, which may interfere with work performance. Credit Acceptance will not tolerate unlawful discrimination or harassment by any of its team members, officers, directors, vendors, contractors, or others doing business with Credit Acceptance.

#### **What is Discrimination?**

Credit Acceptance considers discrimination on the basis of age, sex, color, race, creed, national origin, religious persuasion, disability, veteran status, pregnancy or any other protected status as defined by law to be a major offense which may result in disciplinary action against the offender, regardless of the offender's position with Credit Acceptance.

Discrimination occurs when a person or group of people are treated differently from another person or group of people based solely upon their inclusion in a protected class.

#### **What Is Harassment?**

Workplace harassment can take many forms. Harassment can come in the form of words, signs, jokes, cartoons, pictures, posters, e-mail jokes or statements, pranks, intimidation, physical assaults or contact, or violence.

Harassment means to bother, worry or torment someone on a persistent basis.

Unwelcome sexual advances, requests for sexual favors, jokes or other verbal or physical conduct relating to any individual's sex, race, color, national origin, age, religion, physical characteristics, sexual orientation, education or lack thereof, marital status, veteran status, pregnancy or disability constitutes harassment when:

- Submission to the conduct is made either an explicit or implicit condition of employment;
- Submission to or rejection of the conduct is used as the basis for an employment decision affecting the harassed employee; or
- The harassment substantially interferes with an employee's work performance; creates an intimidating, hostile, offensive or abusive work environment; or otherwise adversely affects an individual's employment opportunities.

## Responsibility

Any team member who believes he or she has suffered discrimination or harassment shall report the incident(s) to his or her supervisor or the Human Resources Department.

All Credit Acceptance team members, particularly managers, executives, and officers, have a responsibility for keeping our work environment free of discrimination or harassment. Any team member, who becomes aware of an incident of discrimination or harassment, whether by witnessing the incident or being told of it, must immediately report it to their immediate supervisor, the Human Resources Department or any other management representative with whom they feel comfortable. When management becomes aware of the existence of discrimination or harassment, it is obligated by law to take prompt and appropriate action, whether or not the victim wants the Company to do so.

## Reporting Discrimination and/or Harassment

While Credit Acceptance encourages you to communicate directly with the person with whom you perceived have violated this policy, and make it clear that this person's behavior is unacceptable, offensive or inappropriate, it is not required that you do so. It is essential, however, to notify your supervisor, other management representative or the Human Resources Department immediately even if you are not sure the offending behavior is considered harassment.

Any incidents of harassment or discrimination must be immediately reported to a manager or other management representative. If you are a supervisor or manager, and a team member notifies you of an incident of alleged harassment or discrimination, you must immediately notify the Human Resources Department. Appropriate investigation and disciplinary action will be taken.

All reports will be promptly investigated with due regard for the privacy of everyone involved. However, confidentiality cannot be guaranteed. In determining whether the alleged conduct constitutes discrimination or harassment, the totality of the circumstances, the nature of the discrimination or harassment and the context in which the alleged incident(s) occurred will be investigated. Credit Acceptance has the responsibility of investigating and resolving complaints of discrimination and harassment. The results of the investigation and any action taken thereon will be communicated to the complaining employee.

Any team member (includes supervisors, officers and directors) found to have discriminated or harassed another team member, vendor, contractor, customer or other third party doing business with Credit Acceptance will be subject to disciplinary action up to and including termination. Credit Acceptance will also take any additional action necessary to appropriately remedy the situation. Retaliation of any sort will not be permitted. Credit Acceptance guarantees that a team member reporting incident (s) of discrimination or harassment will not suffer any form of reprisal.

**Credit Acceptance accepts no liability for discrimination or harassment of any of its team members, officers, directors, vendors, contractors or others doing business with Credit Acceptance by another team member, officer, director, vendor, contractor or others doing business with Credit Acceptance. The individual who makes unwelcome advances, threatens or in any way harasses another team member, officer, director, vendor, contractor or others doing business with Credit Acceptance is personally liable for such actions and their consequences. Credit Acceptance may or may not provide legal, financial or any other assistance to an individual accused of discrimination or harassment if a legal complaint is filed.**

## Company Violations

Generally speaking, we expect each person to act in a mature, professional, honest and responsible manner at all times. If you have any questions concerning any work or safety rule, or company violations listed below, please see your supervisor or the Human Resources Department for an explanation.

Note that the following list of Company Violations does not include all types of conduct that can result in suspension without pay, and/or disciplinary action, up to and including termination. Nothing in this list alters the at-will nature of your employment; either you or Credit Acceptance may terminate the employment relationship with or without reason, and in the absence of any violation of these rules.

1. Violation of any company rule; any action that is detrimental to Credit Acceptance's efforts to operate profitably.
2. Violation of security or safety rules or failure to observe safety rules or Credit Acceptance safety practices; tampering with Credit Acceptance equipment or safety equipment, negligence or any careless action that endangers the life or safety of another person.

3. Insubordination or refusing to obey instructions properly issued by your manager pertaining to your work; refusal to help out on a special assignment.
4. Unsatisfactory or careless work; failure to meet production or quality standards as explained to you by your supervisor.
5. Excessive use of company telephone for personal calls.
6. Excessive use of the company's e-mail system for personal e-mails.
7. Engaging in criminal conduct or acts of violence, stalking or making threats of violence toward anyone on company premises or when representing Credit Acceptance off the premises in any capacity; fighting whether verbal or physical, or provoking a fight on company property, or negligent damage of property.
8. Negligently causing the destruction or damage of company property, or the property of fellow team members, customers, suppliers, or visitors in any manner.
9. Unauthorized possession of dangerous or illegal firearms, weapons or explosives on company property or while on duty.
10. Theft or unauthorized possession of company property or the property of fellow team members; unauthorized possession or removal of any company property, including documents, from the premises without prior permission from management; unauthorized use of company equipment or property for personal reasons; using company equipment for profit.
11. Dishonesty; falsification or misrepresentation on your application for employment or other work records; lying about sick or personal leave; falsifying reason for a leave of absence or other data requested by Credit Acceptance; alteration of company records or other company documents.
12. Unauthorized modifications or adjustments to any Credit Acceptance account or work record/product.
13. Posting, removing or altering notices on any bulletin board on company property without the permission of an officer of Credit Acceptance or the Human Resources department.
14. Violating the Confidentiality and Non-Competition Agreement; giving confidential or proprietary Credit Acceptance information to competitors or other organizations or to unauthorized Credit Acceptance team members; working for a competing business while a Credit Acceptance team member; breach of confidentiality of personnel, business or customer information.
15. Spreading malicious gossip and/or rumors; engaging in behavior which creates discord and lack of harmony; interfering with another team member on the job; restricting work output or encouraging others to do the same; loud, disruptive, or unruly behavior on company premises.
16. Being intoxicated or under the influence of a controlled substance while at work, at a work related function or while conducting business when traveling on behalf of Credit Acceptance; use, possession or sale of a controlled substance in any quantity while on company premises or traveling on behalf of Credit Acceptance, except medications prescribed by a physician which do not impair work performance.
17. Obscene or abusive language toward any manager, team member or customer; indifference or rudeness towards a customer or fellow team member; any disorderly/antagonistic conduct on company premises.
18. Immoral conduct or indecency on company property such as exposing oneself or any act of a sexual nature.
19. Creating or contributing to unsanitary conditions.
20. Smoking in restricted areas or at non-designated times, as specified by department rules.
21. Sleeping or loitering during working hours.
22. Conducting a lottery or gambling on company time.
23. Buying company merchandise for resale.
24. Soliciting on company premises without permission; unauthorized distribution of non-work related materials; selling merchandise or collecting funds of any kind without authorization during business hours, or at a time or place that interferes with the work of another team member on company premises.
25. Failure to use your timesheet or time card; alteration of your own timesheet or records or attendance documents; punching or altering another team member's timesheet or records, or causing someone to alter your timesheet or records.

Credit Acceptance reserves the right to take appropriate legal action against any team member for any of the above violations or any violations.

### **Violence in the Workplace Policy**

Credit Acceptance has adopted a policy prohibiting workplace violence. Consistent with this policy, acts or threats of physical violence, including intimidation, harassment, and/or coercion will not be tolerated.

Acts or threats of violence include casual or joking remarks (including remarks made in jest or horseplay). Examples of workplace violence include, but are not limited to, the following:

1. All threats or acts of violence occurring on Credit Acceptance's premises, regardless of the relationship between Credit Acceptance and the parties involved.
2. All threats or acts of violence occurring off Credit Acceptance's premises involving the workplace or against someone who is acting in the capacity of a representative of Credit Acceptance.
3. Any threats of violence or conduct that creates a hostile, abusive, or intimidating work environment.

Specific examples of conduct which may be considered threats or acts of violence include, but are not limited to, the following:

1. Hitting or shoving an individual.
2. Threatening an individual or his/her family, friends, associates, or property with harm.
3. Intentional destruction, sabotage, or threatening to destroy Credit Acceptance's property or property of a team member, customer, visitor or other third party doing business with Credit Acceptance.
4. Making harassing or threatening phone calls.
5. Harassing surveillance or stalking (following or watching someone).
6. Unauthorized possession or inappropriate use of firearms or weapons.

This policy applies to all persons involved in Credit Acceptance's operation, including but not limited to personnel, contract, and temporary workers, customers, visitors, and anyone else on Credit Acceptance property. Violations of this policy will lead to disciplinary action, up to and including termination and/or legal action as appropriate.

It is the obligation of every team member to report incidents of threats or acts of physical violence of which he/she is aware. The report should be made to your supervisor or the Human Resources Department immediately.

### **Drug-Free Workplace Policy**

Credit Acceptance is a community in which responsibilities and freedoms are governed by policies and codes of behavior, including penalties for violations of these standards as stated in your Team member Manual. Credit Acceptance has a standard of conduct that prohibits the unlawful possession, use, or distribution of illicit drugs and alcohol by team members on Credit Acceptance's site and/or client sites or as a part of Credit Acceptance's activities. Credit Acceptance will impose disciplinary sanctions on team members ranging from educational and rehabilitation efforts up to and including termination of employment and referral for prosecution for violations of the standards of conduct. Each situation will be looked at on a case-by-case basis.

It is the goal of Credit Acceptance to maintain a drug-free workplace. To that end, and in the spirit of the Drug-Free Workplace Act of 1988, Credit Acceptance has adopted the following policies:

1. The unlawful manufacture, possession, distribution, or use of controlled substances is prohibited in the workplace. Credit Acceptance reserves the right to search and inspect for the maintenance of a safe workplace
2. Team members who violate this policy or are convicted of any drug-related crime in the workplace will be subject to disciplinary action, up to and including termination.
3. Credit Acceptance may provide a way to get information about drug counseling and treatment.

For just cause, Credit Acceptance may request you to submit to drug/alcohol testing to determine the presence of illegal drugs or alcohol and agree to the release of any such test results to appropriate Company personnel. Or as a condition of employment, you refuse and/or fail such tests, the offer of employment will be revoked, or if you refuse and/or fail such tests after being employed, your employment may be terminated.

### **Disciplinary Actions**

This Disciplinary Actions Policy applies to all team members.

This policy pertains to matters of conduct as well as the team member's skill level and ability to meet stated performance expectations. However, a team member who does not display satisfactory performance and accomplishment on the job may be dismissed, in certain cases, without resorting to the steps set forth in this policy.

Under normal circumstances, supervisors and managers are expected to follow the procedure outlined below. There may be particular situations, however, in which the seriousness of the offense justifies the omission of one or more of the steps in the procedure. Likewise, there may be times when the company may decide to repeat a disciplinary step.

Disciplinary actions may result in the team member's inability to participate in a bonus, adversely affect year-end reviews, merit increases and promotions, result in further disciplinary action, and may result in termination.

The inclusion of the Disciplinary Procedure in this manual is not a guarantee of its use. Credit Acceptance reserves the right to terminate employment at any time, with or without reason; or to skip one or more of the referenced steps depending on the severity of the infraction.

## **Discipline Procedure**

Unacceptable behavior, which does not lead to immediate dismissal, may be dealt with in the following manner:

1. 1st Written Warning
2. 2nd Written Warning
3. Decision-Making/Counseling Session or Termination