

# Bylaws

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*of the  
International Association of Commercial Collectors, Inc.  
as amended January 2020*



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**ARTICLE I — *Objects and Purposes***

**Section 1: *IACC Mission.***

IACC enhances the growth of its members by delivering education and professional resources in a collaborative environment.

**Section 2: *Promise.***

To be the leading resource for commercial collection professionals who deliver high-quality, ethical and compliant collection services to the credit granting community.

**Section 3: *Values.***

- Ethics – Fostering a collaborative environment that ensures integrity, trust and fiscal responsibility
- Education- Providing knowledge and performance improvement opportunities through professional educational programming, information resources and our industry recognized certification program.
- Leadership - setting standards and facilitating expertise for industry leaders so that IACC members are recognized domestically and globally as the benchmark for excellent service.
- Mutual Support - developing a strong, open network among members through which they can share information, ideas and concerns, thus growing and learning from each other's experiences and successes.
- Triadic System – serves as the guiding principle among the stakeholders (agencies, law lists and attorneys)

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**ARTICLE II — *Offices and Corporate Seal***

**Section 1. *Offices.***

The registered office of the corporation shall be where the board of directors shall from time to time determine or the business of the corporation requires.

**Section 2. *Seal.***

The corporate seal of the corporation shall be as required by the state in which the corporation is registered.

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**ARTICLE III — *Owner's Equity***

**Section 1. *Owner's Equity.***

A no-stock corporation in which each member is an equal owner.

**Section 2. *Owner or Member.***

The term owner or member shall be equal in meaning throughout these bylaws.

**Section 3. *Members' Rights.***

The members shall have the right to vote on the following matters:

- a) Amendment of the articles of incorporation.
- b) Merger or consolidation with any other entity.
- c) Dissolution.
- d) Election of nominees for the board of directors.
  1. Election will take place by voice vote at each annual meeting of the membership, unless at any time prior to the call for a vote, a written request for a written ballot signed by at least twenty-five (25) members in good standing and in attendance at the annual meeting is presented to the President or Executive Director, in which case the vote shall be by written ballot.
- e) Other items of business as required by the members and as proposed by the board of directors.

Any of the foregoing actions shall require an affirmative vote of a majority of all members present and voting at any annual meeting or special meeting and shall require at least 30 days prior written notice to the members before balloting. Those members present at the meeting shall be the only votes cast.

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**ARTICLE IV — Members**

**Section 1. Agency Membership.**

Any person, firm or corporation who has been engaged in the third-party commercial collection business shall be eligible to apply for membership in this association.

- a) Membership shall be held in the name in which the member is doing business by a particular ownership and may be transferable based upon the review of the new membership by the Membership Review Committee.
- b) The applicant agency will maintain a separate Trust Account in accordance with the policy set by the Board of Directors.
- c) Notice of the name of the applicant agency and its principal(s) will be presented to the existing IACC members in good standing for review and comments.
- d) Applicants must be licensed where required in the State or States in which the agency has its office or offices and the agency must also be in compliance with all local and state regulations governing the operation of a commercial collection agency in the State or States in which the agency has its office or offices.
- e) Applicants must conduct their business in accordance with these Bylaws, the Code of Ethics and Rules and Regulations of this association as they may be updated periodically by the Board of Directors. The Code of Ethics and Rules and Regulations can be found on the IACC Website.
- f) *Bonding* – The applicant agency agrees to post a surety bond in the minimum amount required by the States(s) in the State or States in which the agency has its office or offices. In the absence of a required bond, or if the required bond is less than \$50,000, the applicant agency agrees to post a blanket client bond or other type of bond in the amount of at least \$50,000 to cover all clients for failure to remit funds, other than a statutory bond.
- g) *International Agency Applicants* – It being understood that countries outside of the United States may have bonding or insurance requirements that differ from the United States and that differ from country to country, an international applicant must provide an affidavit or affirmation together with its surety bond or insurance policy attesting to the fact that the bond or insurance policy being submitted is equal to or greater than the \$50,000 bond requirement for the U.S. applicants. In the absence of a Surety Bond and/or Trust Account requirement in their country, an international member must document and certify that they comply with the Client protection provisions (e.g., a bond, an insurance policy, a trust account, etc.) that are customary in their country.

**Section 2. Application.**

Application for membership shall be made on a form provided by the association for that purpose. It shall be submitted to the executive director for referral to the Membership Review Committee for investigation and recommendation. It shall be accompanied by a remittance in full payment of dues (in U.S. funds) and written proof of statutory or surety bond coverage in effect, or an application for bond coverage through the association. Dues will be prorated the second year of membership based on join date (Article X, Section 1 Annual Dues). In addition, an investigation fee may be required in any amount set by the board of directors, which is not refundable. Notice of the pending application shall be published to the membership and 15 days shall be allowed for comment before final acceptance or rejection.

**Section 3. Termination of Membership.**

Membership in this association may be canceled for lateness, or non-payment of dues as specified in the dues policy, conduct that does not comport with the IACC Code of Ethics, violation of the Rules and Regulations or failure to maintain the required bond coverage. Membership may be reinstated at the discretion of the board of directors, which shall take into consideration the reason for the cancellation. Membership shall automatically terminate when a sole owner transfers control of his business to another person or persons; whenever more than 49% of a partnership changes hands; or whenever more than 49% of the shares of the corporation changes hands.

**International Association of Commercial Collectors, Inc.****Section 4. *Membership Privileges.***

All members shall be entitled to membership benefits prescribed by the board of directors, unless otherwise noted in these bylaws.

**Section 5. *Associate Membership.***

There shall be a class of membership open to those law firms who practice in the area of commercial collections. Each law firm applicant must designate one attorney from the firm to provide proof of his/her state bar license to practice law in its home state. An International applicant must designate one attorney from the firm to provide proof of his/her license to practice law in its respective country.

Associate members are not allowed to vote in general membership elections This Associate Membership class shall be allowed two dedicated (voting) seats on the board of directors and the opportunity to fill the one at-large (voting) seat. The annual dues for this class of membership shall be established by the board of directors.

**Section 6. *Affiliate Membership.***

There shall be a class of membership open to those entities engaged in the business of providing goods or services to the commercial collections industry.

Affiliate members are not allowed to vote in general membership elections. This Affiliate Membership class shall be allowed the opportunity to fill the one (voting) at-large board of directors seat. The annual dues for this class of membership shall be established by the board of directors.

**Section 7. *Law List Membership.***

There shall be a class of membership open to those engaged in the business of providing law list services to the commercial collections industry.

Law List members are not allowed to vote in general membership elections. This Law List Membership class shall be allowed the opportunity to fill the one (voting) at-large board of directors seat. The annual dues for this class of membership shall be established by the board of directors.

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**ARTICLE V — *Meetings of Members*****Section 1. *Annual Meeting.***

The annual meeting of the members of the association entitled to vote shall be held at the registered office of the association or at such place as is determined by the board of directors and on such date as may be fixed by the board of directors each year. At the annual meeting, the members, voting as provided by these bylaws, shall elect the directors for the ensuing year and shall transact such other business as shall properly come before them.

**Section 2. *Order of Business.***

The order of business shall follow the format established by the standard operating procedures, unless otherwise amended by the Board.

**Section 3. *Special Meetings.***

Special meetings of the regular members shall be called by the executive director at any time upon request of the majority of the members of the board of directors, or by at least 25% of the members with voting rights, requesting same in writing.

**Section 4. *Meeting by Electronic Presence.***

Unless otherwise prohibited by law, special meetings of the members may take place in any manner which provides simultaneous two-way communication between and among all participants who have the right to vote at that meeting. All notice and quorum requirements must be met for any meeting held by electronic presence. If such requirements are met, any action taken at such a meeting shall be deemed an action properly taken by the membership.

**Section 5. *Notice of Meeting.***

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Notice of the place, date, time and purpose of the annual meeting or of special meetings shall be provided to each member of the association, in any manner authorized by law, not later than thirty (30) days prior to the opening date of such meeting.

**Section 6. Quorum.**

The presence of twenty (20) members of the association shall be necessary to constitute a quorum at any annual meeting or special meeting of the membership.

**Section 7. Closing of Books.**

The board of directors may fix a time, not exceeding twenty (20) days preceding the date of any meeting, as a record date for the determination of the members entitled to notice of and to vote at such meeting, notwithstanding any transfers on the books of the association after any record date so fixed.

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**ARTICLE VI —Board of Directors****Section 1. General Powers.**

The property, affairs, and business of the association shall be managed by the officers and the board of directors, in a number consistent with and elected in the manner provided in the articles of incorporation, or as amended by these bylaws.

**Section 2. Qualifications.**

All members of the board of directors shall be employed by members of the association in good standing. To be nominated to run for a position on the board of directors, the board candidate must:

- a) Have been employed by a member company for two full years preceding the year of nomination.
- b) Have attended at least one annual IACC conference during the past two (2) years.
- c) Have the candidate's name submitted to the general membership by the nominating committee.
- d) Candidates for the eight dedicated agency member board of directors seats must be from an IACC member agency involved in commercial collections. Candidates for the two dedicated associate member board of directors seat must also be from an IACC associate member law firm involved in commercial collections. Candidates for the one at large board of directors seat must be from an IACC member agency, associate, affiliate or law list member class.
- e) A Candidate for the Emerging Leader non-voting board of director seat must be a person employed by an IACC member company, have a minimum of 3 years' experience in the industry, must have demonstrated the potential for leadership and continuing service and must be nominated for the Emerging Leader Award in accordance with those criteria.
- f) The nominee accepts with knowledge that they are to attend all board meetings during their term.

**Section 3. Nomination Restrictions.**

No candidate may be nominated and be elected to a director position if another person from the same member company as he/she is employed by, or represents, currently serves on the board of directors, with the exception that the non-voting Emerging Leader board of directors seat may be held by a person whether or not another person from the same member company holds a designated board of director seat.

**Section 4. Vacated Positions.**

In the event any member of the board of directors ceases to be eligible to serve on the board, or for any other reason ceases to serve the remainder of his/her term, the vacancy shall be filled by election by the remaining members of the board of directors as promptly as is possible, upon nomination by the president after consultation with the executive committee.

**Section 5. Past Presidents.**

All past presidents who maintain membership in the association are honorary members of the board of directors provided however, that they shall have no voting rights nor will they receive direct and advance notification of meetings or meeting agendas. Nothing herein will prevent a past president from standing again for nomination to the board of directors as a voting board member.

**Section 6. Quorum.**

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A majority of the voting members of the board of directors shall constitute a quorum for the transaction of business; provided however, that if any vacancies exist by reason of death, resignation or otherwise, a majority of the remaining directors shall constitute a quorum.

**Section 7. *First Meeting.***

Following each annual election of directors, the board shall meet for the purpose of transacting business as required. Such first meeting shall be announced by the President and/or Executive Director either immediately following the annual election of directors or as soon thereafter as may be practical.

**Section 8. *Regular Meetings.***

Regular meetings of the board shall be held at such time and place as may be fixed by resolution adopted by the majority of the whole board.

**Section 9. *Special Meetings.***

Special meetings of the board of directors may be held at such time and place as may be decided. The meeting may be called by the president, or by a majority of the board. Notice of such special meeting will be given by the executive director with at least three (3) days' notice thereof to each director by electronic transmission or telephone.

**Section 10. *Meeting by Electronic Presence.***

Unless otherwise prohibited by law the board of directors may meet in any manner which provides simultaneous two-way communication between and among all participants who have the right to vote at that meeting. All notice and quorum requirements must be met for any meeting held by electronic presence. If such requirements are met, any action taken at such a meeting shall be deemed an action properly taken by the board of directors.

**Section 11. *Compensation.***

Officers and directors and members of any committee of this association shall serve without compensation.

**Section 12. *Indemnification of Officers and Directors.***

Each officer and director, whether or not then in office, shall be indemnified by the association against all costs and expenses reasonably incurred by or imposed upon him/her in connection with or arising out of any action, suit, or proceeding in which he/she may be involved by reason of his/her being or having been a director or officer of the corporation. Such expenses include the cost of reasonable settlement (other than amounts paid to the corporation itself) made with a view to curtailment of any cost of litigation. The association shall not however, indemnify any director or officer with respect to matters as to which he/she shall be finally adjudged in any such action, suit or proceeding, to have been derelict in the performance or his/her duty as such director or officer in conducting such litigation to a final conclusion. The foregoing right of indemnification shall be conclusive of other rights to which any director or officer may be entitled as a matter of law.

**Section 13. *Action Without Meeting.***

The board of directors shall be permitted to conduct association business that arises between regularly scheduled directors' meetings by any means available, including telephonic, video conferencing or other electronic means. Any vote of the Board of Directors may be conducted by voice vote or by electronic mail provided that each member has received notification of the business to be discussed, each member of the board has cast its vote or abstention and a tally of such vote is maintained by the President or Executive Director of the Association.

**Section 14. *Executive Committee.***

The Executive Committee shall consist of the President, the Vice-President, the Treasurer and the Immediate Past President. The Executive Committee shall have and may exercise the authority of the board in the management of the business of the association in the interval between meetings of the board and shall be subject at all times to the control and direction of the board.

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**ARTICLE VII — Officers**

**Section 1. Number of Officers.**

The officers of the association shall be:

- a) President.
- b) Vice President.
- c) Treasurer.
- d) Immediate Past President.

**Section 2. Election, Term of Office, and Qualifications.**

A president, vice president, treasurer and such other officers as may be deemed advisable shall be elected on an annual basis at the annual meeting of the association. Only agency members are eligible to serve as an officer of the association. Such officers shall hold office until the next annual meeting or until their successors are elected and qualified provided, however, that any officer may be removed with cause by the affirmative vote of a majority of the whole board of directors.

1. An officer or director may also be removed providing that at least two-thirds (2/3rds) of the membership has voted for removal by being present at a meeting and having the full two-thirds (2/3rds) in agreement, either by ballot, or by a show of hands at such meeting.

**Section 3. The Executive Director.**

This shall be a person hired by the association and its board of directors, and need not be a member of the association. This employee will not have any voting rights relating to the board actions or motions. It will be necessary for the board of directors to draft and maintain a proper contract with this employee, and will be subject to renewal at specified times as contained within the contract itself.

1. The executive director shall attend all meetings of the association, all meetings of the board of directors and all meetings of the executive committee of the association. He/She shall serve in his/her hired capacity as directed by the board of directors, and maintain the association office as directed. He/She shall see to the business of this association on a day-to-day basis.

**Section 4. President.**

The president shall preside at all meetings of the association and shall preside at all meetings of the board of directors. He/She shall appoint all committees not otherwise provided for, execute and deliver in the name of the association any deeds, mortgages, bonds, contracts, or other instruments pertaining to the business of the association, and in general shall perform all duties usually incidental to the office of the president, and such other duties as may from time to time be assigned to him/her by the board.

**Section 5. Vice President.**

The vice president shall consult with and assist the president and shall have such powers and shall perform such duties as may be prescribed by the board of directors. In the event of absence or disability of the president, the vice president shall succeed to his powers and duties.

**Section 6. Treasurer.**

The treasurer shall keep accurate accounts of all monies of the association received or disbursed. He/She may delegate such duties thereto to the executive director, but only with the approval of the entire board of directors. All deposits of money, drafts and checks, shall be placed in such banks and depositories as a majority of the whole board of directors shall designate. The treasurer shall authorize expenditures drawn upon the general funds of the association. No payments of more than \$2500 with the exception of checks payable to the current association management company for monthly management fees may be drawn by the executive director, or accounting department, without the prior approval of the treasurer or president. The treasurer shall perform such other duties as may be prescribed by the board of directors.

**International Association of Commercial Collectors, Inc.****Section 7. Immediate Past President.**

The immediate past president shall serve as a member of the executive committee and advisor to the other officers and handle other duties as requested. He/She shall have voting rights as all other members of the board of directors.

**Section 8. Vacancies.**

If any vacancies occur among any of the offices between elections, the board shall elect one of the other board members to fill this position. However, that member must meet the previously stated requirements to hold that office. The vote by the board of directors must be a majority vote for the new officer.

**Section 9. Parliamentary**

The immediate past president will serve in this position at all regular and special meetings of the association, and the meetings of the board of directors.

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**ARTICLE VIII — Committees****Section 1. Standing Committees.**

The president shall appoint members of the board of directors to chair the following standing committees, with or without subcommittees, to serve for one year.

- a) Affinity Program
- b) Audit
- c) Communications
- d) Compliance
- e) Education
- f) Grievance
- g) International Development
- h) Leadership and Nominating
- i) Meeting/Convention
- j) Membership Authentication
- k) Membership Development and Retention
- l) Membership Review
- m) Newsletter
- n) Public Relations/Advertising/Social Media
- o) Strategic Alliance Advisory Committee (A Joint committee with the Commercial Law League of America)

Other than committee chairpersons, non-board members may be asked to serve on these committees. Chairpersons who are not on the board of directors may be selected at the option of the president, subject to the approval of the majority of the board of directors. The committee names may change, provided charter remain the same.

**Section 2. Other Committees.**

The president may create such other committees and special project task forces as may be determined advisable. The number of the committee's members, and its terms, will be determined by the president.

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**ARTICLE IX — Member Conduct Review****Section 1. Authority of Grievance Committee.**

Information received by the Association reasonably interpreted as a bona fide dispute, challenge, objection, accusation, or charge with respect to a current member's conduct not in conformity with the Association's Bylaws, Code of Ethics or Rules and Regulations, may be forwarded to the Grievance Committee for review and handling consistent with the Member Conduct Review Rules.

Members acknowledge that the Grievance Committee of the Association, by the authority granted in the Committee's charter, is empowered to administer the Code of Ethics and Rules and Regulations, to review certain allegations concerning member conduct, and to enforce appropriate disciplinary sanctions in accordance with Grievance Committee Review Rules, including admonishment, suspension, and termination.

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Grievance files shall be retained by the Executive Director for a period of three years.

**Section 2. Sanctions.**

Absent any specific directive from the Grievance Committee or Board of Directors, members involuntarily terminated pursuant to the Member Conduct Review Rules will remain ineligible for membership for a period of thirty-six (36) months after the effective date of termination. Any applications received prior to the expiration of this period will be returned to the applicant. Applications received after the expiration of this period will be handled according to standard processes.

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**ARTICLE X — Dues**

Annual dues shall be established by the board of directors.

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**ARTICLE XI — Fiscal Year End Audit****Section 1. Fiscal Year.**

The fiscal year of this corporation shall be prescribed by charter or IRS requirement.

**Section 2. Audit of Books and Accounts.**

The books and accounts of the association shall be audited at such times as may be ordered by the majority of the members, or the board of directors, or the executive committee.

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**ARTICLE XII — Code of Ethics**

The IACC maintains a Code of Ethics which is incorporated into these Bylaws by reference herein. The Code of Ethics is binding upon all members. The grievance committee, as defined in the Code of Ethics shall use this Code of Ethics to determine the propriety of the conduct by the members of this association and the qualification of a prospective applicant for membership.

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**ARTICLE XIII – Certification**

The purpose of agency certification is to demonstrate that certified agencies adhere to relevant regulations in the collection of commercial debt, that the agency is using Generally Accepted Accounting Principles (GAAP) or other accepted accounting principles, and adheres to standards to protect and safeguard their clients' funds.

The Commercial Law League of America and the International Association of Commercial Collectors have entered into a strategic alliance to enhance and market the certification of commercial collection agencies pursuant to a Memorandum of Understanding between the two organizations dated September 19, 2014.

1. The requisites for certification are set forth in the Commercial Collection Agency Certification Program Standards and Requirements, which may be changed from time to time. By reference, the Certification Program Standards and Requirements are incorporated herein. A copy of the Certification Program Standards and Requirements is available to each member of the IACC and shall also be accessible on the IACC website.
2. There shall be a Certification Committee, no member of which may be an owner, officer, or employee of any collection agency, comprised of The Executive Vice-President of the CLLA, the Executive Director of the IACC, a CLLA staff employee whose primary responsibility will be administration of the certification program, the President-Elect of the CLLA and a representative of the third-party certification agent.
3. The Certification Committee shall have the powers set forth in the Certification Program Standards and Requirements, including but not limited to:
  - a) Outsourcing to an independent third-party agent, the review of each new and renewal application and associated required documents submitted;

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- b) Reviewing and approving or rejecting each application and each renewal application together with associated required documents and each quarterly financial documents received from the agency's CPA;
  - c) Suspending a non-compliant agency
  - d) Annually review the Certification Program Standards and Requirements, and other related documents.
4. The Certification Committee shall have the authority to change the Certification Program Standards and Requirements based on the effectiveness of the Certification Program, changes in laws and regulations, and the evolution of best practices and shall strive to create a Certification Program based on uniform principles that are formed by statutes, regulations, ethical standards, interactions with regulatory agencies, and best practices.
5. A Strategic Alliance Advisory Committee (SAAC) shall be formed which shall be comprised of three (3) IACC and three (3) CLLA members as chosen by their respective organizations. Among other things, this committee shall participate and make recommendations regarding promotion and marketing of the certification program to staff of the CLLA and IACC who shall coordinate the overall marketing and promotion of the certification program and will provide insight related to: emerging trends, market changes, and processes affecting the certification program.

**ARTICLE XIV – Conflict of Interest****Section 1. Purpose.**

Members of the association board of directors and association officers, volunteers and key employees each have an affirmative obligation to act at all times in the best interests of the association. This bylaw serves to define the term "conflict of interest," to assist in identifying and disclosing such conflicts, and to minimize the impact of such conflicts on the actions of the association whenever possible.

**Section 2. Scope.**

This policy shall apply to the members of the association board of directors (referred to in this bylaw as "Board member") and association officers, volunteers, and key employees, otherwise referred to in this bylaw as covered person(s).

**Section 3. Definitions.**

1. A "conflict of interest" is any transaction or relationship which presents, or may present, a conflict between the obligations of a Board member, officer, volunteer or key employee to the association and his or her personal, business, or other interests.
2. A "covered person" is a member of the association board of directors and association officers, volunteers, and key employees.
3. A "key employee" for purposes of this policy is the Executive Director and Director employed by the association.

**Section 4. Fiduciary Duty.**

Each covered person has a fiduciary duty to conduct himself or herself without conflict to the interests of the IACC ("Association"). When acting within his or her capacity as a covered person, he or she must subordinate personal, business, third-party, and other interests to the welfare and best interests of the Association. Specifically, covered persons shall:

1. Avoid placing self-interest or the interests of a third party or other association above the interests of the Association, and avoid the appearance of placing self-interest or the interests of a third party or other association above the interests of the Association;
2. Refrain from using the Association's staff, services, equipment, materials, resources, or property for personal or third-party gain, and from representing to third parties that authority as a covered person extends any further than that which it actually extends;
3. Not engage in any outside business, professional conduct, or other activities that may be directly or indirectly adverse to the interests of the Association;
4. Not solicit or accept gifts, gratuities, free travel, or any other item of value from any person or entity as a direct or indirect inducement to provide special treatment with respect to matters pertaining to the Association without fully disclosing such an exchange as directed under this policy;

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5. Provide goods or services to the Association as a paid vendor to the Association only after full disclosure to, and advance approval by, the executive committee, and pursuant to any related procedures adopted by the executive committee; and
6. Not persuade or attempt to persuade any exhibitor, advertiser, sponsor, supplier, contractor, contributor, or any other person or entity with an actual or potential relationship with the Association to terminate, curtail, or not enter into its relationship with the Association, or to reduce any benefit that may be provided to the Association with respect to such relationship.

**Section 5. Disclosure Required.**

The association recognizes that conflicts of interest are not uncommon, and that not all conflicts of interest are necessarily harmful to the Association. However, the Association requires full disclosure of all actual and potential conflicts of interest. Each covered person shall disclose any and all facts to the executive committee that may be construed as a conflict of interest, both through an annual disclosure process and whenever such actual or potential conflict occurs. A Board member must disclose whether he or she has a family or business relationship with another association director, officer or key employee.

**Section 6. Procedures for Review and Determination.****A. Procedures for Review for the Executive Committee**

Upon receipt of notice of a conflict of interest, the executive committee shall conduct reasonable due diligence in determining whether a conflict of interest exists and shall provide the covered person with due process in making such determination. A covered person whose potential conflict is under review may not debate, vote, or otherwise participate in such determination. The executive committee shall have final authority to determine whether or not a conflict of interest exists, and whether or not such conflict materially and adversely affects the interests of the Association.

The executive committee shall inform the affected parties of its determination and recommended action. The executive committee's determination and recommended action shall be final.

**B. Determination**

If the executive committee determines that an actual or potential conflict of interest under this bylaw does exist, the executive committee shall also determine an appropriate remedy. Such remedy may include, for example, the recusal of the conflicted Board member from participating in certain matters pending before the board of directors.

**Section 7. Annual Disclosure Process.**

On an annual basis, all individuals to whom this bylaw shall apply shall be provided with a copy of this policy and shall complete and sign the conflict of interest annual statement of disclosure form.

**Section 8. Confidentiality.**

All information obtained under this bylaw will be confidential except as necessary to effectuate the bylaw.

**ARTICLE XV – Anti-Trust****Section 1. Prohibition**

This association shall adhere to the anti-trust laws of the United States of America. The policies, practices and activities of the association shall not unreasonably restrain trade. The association shall take no action or create any policy which places any non-member at a significant competitive disadvantage in violation of the Sherman Anti-Trust Act.

**Section 2. Practices and Operation****A. Meetings**

All meetings relating to, or under the authority of the association shall be conducted such that the following is avoided:

1. The establishment, increase, decrease or stabilization of any prices, costs, profits, or practices related thereto, of any industry member or non-member.
2. The control or allocation of any markets, sales or availability of products and services provided by the association, its members or any current or potential competitor of the association, member or non-member.

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3. The direct or indirect unreasonable, anti-competitive interference with any person or entity participating in the industry and competing with members of the association. The refusal to deal with any member of any current or potential competitor of a member or non-member.
4. Any inference, indication, signal or agreement to do any of the above.

**B. Membership**

All policies of the association relating to membership shall be reasonable and applied fairly to all members and potential members. All rules regarding membership shall be justifiable and reasonably related to a legitimate pro-competitive purpose of the association. Neither the association nor any person or entity operating within the association or under the authority of the association, or any association meeting or function may:

1. Refuse, delay or interfere with membership in the association for any reason which is intended to or has the practical effect of being anti-competitive.
2. Unreasonably block or hinder membership of an applicant who is qualified to be an association member under association rules.
3. Establish geographic boundary lines or restrictions likely to exclude industry competitors from membership in the association.
4. Exclude any person or entity from membership on the basis of their refusal to do business with any other member, entity or non-member in the industry, their political bias or any other characteristic of a protected class.
5. Create bylaws rules or policies which have the practical effect of unreasonably excluding competitors from the benefits of association membership, or that unreasonably restrict members of this association from associating with competing organizations, entities or groups.

**C. Termination of Membership**

No member shall be sanctioned for any reason that is intended to or has the practical effect of being anticompetitive. Formal procedures to sanction members and the reasons therefore shall be established and distributed to members. Such procedures shall be adhered to by the association and shall not be anticompetitive in purpose or application. Prior to the imposition of any sanction upon any members, reasonable attempts shall be made by the association to provide that member with procedural due process and an opportunity to be heard. Adequate notice of the reasons for the imposition of any sanction shall be provided to the member.

**D. Non-Member Benefits**

1. Products and services which the association makes available to its members for a fee must also be made available to non-members of the industry, if non-availability would competitively harm or competitively damage non-members. Such products and services offered to non-members may be made available at a higher price than the same such products and services offered to members. However, such products and services that are available to non-members need not be promoted or advertised as available to non-members.
2. Association meetings that the association makes available to its members for a fee must also be made available to non-members of the industry, if non-availability would competitively harm or competitively damage non-members. Participation at such meetings may be offered to non-members at a higher price than participation in such meetings is offered to members. However, any such meetings that are made available to non-members need not be promoted or advertised as available to non-members.

**Section 3. Enforcement and Publication**

The association shall take prompt action to ensure that this anti-trust bylaw is not violated. Legal counsel shall be consulted on all matters which, under this bylaw or otherwise, may subject the association or its members to allegations of anti-competitive activity or any liability under the Sherman Anti-Trust Act.

The association shall provide information to members regarding this policy and the impact this policy has or may have on any activities, products, services, documents or communications of the association or of its members.

**International Association of Commercial Collectors, Inc.**

**Section 1. *Proposed Change.***

These Bylaws may be amended, repealed, or altered in whole or in part by a majority vote of the Board of Directors at any duly organized meeting, provided that notice of any proposed change has been previously provided in a notice of that Board of Directors meeting at which the change may be considered.

**Section 2. *Notice to Executive Director***

Any proposed change to these Bylaws must be submitted to the Executive Director of this Association at least sixty (60) days before the meeting at which such change will be considered. Proper notice of such a proposed change shall include: (1) the name(s) of the Director(s) proposing the change; (2) the complete text of the proposed change(s), or a substantive summary including section numbers; and (3) the reasons for such proposed change.

**Section 3. *Notice of Proposed Change.***

The Executive Director shall provide at least thirty (30) days prior notice of the proposed change, and related information, to each Director, in the official notice of the meeting. Proper notice of any proposed change shall be deemed effective if the Executive Director publishes, otherwise disseminates, or makes available the proposed change, and related information, as provided in the meeting notice.

**Section 4. *Effective Date.***

Any approved change will take immediate effect unless otherwise provided for in the motion.