

Credit Union National Association, Inc.

Antitrust Policy and Guidelines

Antitrust Policy

It is the policy of CUNA to comply strictly with all Antitrust Laws that relate to the conduct of its activities. CUNA, League and credit union representatives involved in CUNA activities should familiarize themselves with the CUNA Antitrust Compliance Program, and, when participating in CUNA sponsored meetings and activities, act in accordance with the Program. Counsel should be consulted in all cases involving specific situations for interpretations or advice if any participant has questions as to antitrust obligations and a CUNA staff member or counsel should attend all meetings in which issues with antitrust implications are expected to be discussed.

Antitrust Guidelines

These Guidelines are intended to promote compliance with the Antitrust Laws, not to create duties or obligations beyond what the Antitrust Laws actually require. CUNA, League and credit union representatives involved in CUNA activities, should be aware that these Guidelines cannot address every potential area of antitrust concern. In the event of inconsistency between these Guidelines and the Antitrust Laws, the Antitrust Laws shall control.

1. The activities of CUNA shall not be conducted in a manner so as to restrain competition or to harm its members or consumers.
2. Neither CUNA nor any of its meetings, committees or activities shall be used for the purpose of bringing about or attempting to bring about any understanding or agreement with regard to credit union prices, products, services, fields of membership, members, credit terms or any other information that may be used for anticompetitive purposes. However, nothing in these guidelines shall be construed to prohibit or restrict CUNA or those participating in its activities from reaching understandings or agreements on these subjects to the extent that such agreements pertain to legislative or regulatory advocacy on behalf of credit unions or the collection and sharing of data and information about credit union operations and activities.
3. Under the Antitrust Laws, certain activities and practices have been found by the courts to constitute "per se" violations of the Antitrust Laws. Per se violations have traditionally included agreements among competitors that have the purpose and effect of "fixing prices," "allocating territories," or "boycotting third parties." "Price fixing" includes agreements to control factors that directly or indirectly affect price, such as establishing or setting uniform discounts, credit or warranty terms, or agreeing on matters relating to costs, especially when those costs account for a substantial percentage of the final price.
4. No activity or communication of CUNA, League or credit union representatives, in connection with their participation in a CUNA activity, shall include any discussion or statement which could reasonably be construed as an agreement or understanding to refrain, or to encourage credit unions to refrain, from purchasing any materials, products, equipment, services or other supplies from any vendor or from dealing with any vendor.
5. No activity or communication of CUNA, League or credit union representatives, in connection with their participation in a CUNA activity, shall include any discussion which could reasonably be construed as an attempt to prevent any person or business entity from gaining access to any credit union market for goods and services, or to prevent any credit union from obtaining a supply of goods or services or otherwise purchasing goods or services freely in the market. This does not prohibit a credit union or League or CUNA from disclosing and asserting its intellectual property rights.
6. Each CUNA, League and credit union representative shall use their best reasonable efforts to comply in all respects with the Antitrust Laws when acting as a CUNA representative or attending a CUNA sponsored activity.