



Federation of Business Information Services
Föderation für Wirtschaftsinformationsdienste e.V.
Fédération des Services d'Information Economique

STATUTES

(September 23, 2014)

FEBIS STATUTS

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PREAMBLE

The Federation of Business Information Services was founded under the name FECRO Federation of European Credit Reporting Organisations in Frankfurt/Main, Western Germany on May 28, 1973, by leading European Credit Reporting Organisations.

Considering the fact that the activities of credit reporting agencies continuously expanded and that data bases are used for a variety of services, the original name "Federation of European Credit Reporting Organisations" was changed in 1988 into "Federation of Business Information Services" (FEBIS). In continuation of this tendency, it was decided in 2011 to again extend the circle of members and to discontinue the previous restrictions.

These Statutes have been compiled in good faith and in a spirit of mutual cooperation in order to enhance the standing and reputation of the European Business Information Profession.

Because of the international nature of FEBIS the use of several languages is necessary. The official languages of FEBIS are English (main language), French and German.

FEBIS is registered at the Amtsgericht (Registry) in Frankfurt/Main according to the Laws of the Federal Republic of Germany. Accordingly, in the case of any difference of the texts, the German version will apply.

TITLE, FOUNDATION, LOCATION, REGISTRATION AND DURATION

- § 1 (1) The association bears the name of:
- FEDERATION OF BUSINESS INFORMATION SERVICES
FÖDERATION FÜR WIRTSCHAFTSINFORMATIONSDIENSTE E.V
FEDERATION DES SERVICES D'INFORMATION ECONOMIQUE
- represented by the initials "FEBIS"
- (2) (a) FEBIS was founded on 28 May, 1973 in Frankfurt/Main with its registered office (seat) in Frankfurt/Main.
- (b) The fiscal year is the calendar year.
- (c) The duration of FEBIS is unlimited.
- (d) The General Meeting is entitled to decide the transfer of its place of registration by simple majority.
- (3) FEBIS shall be registered according to the laws at the place where it has its registered office (seat).
- (4) These Statutes are binding on each of the members of FEBIS, inasmuch as they do not conflict with the laws in force in their respective countries.

PURPOSES OF FEBIS

- § 2 (1) FEBIS serves the following purposes:
- (a) To promote the activities of suppliers of business information, other credit rating information systems, data base suppliers and branch-related software manufacturers. The same applies to suppliers of debt collection and factoring services, related inter-trade organisations and companies using the services of such companies regularly to a large extent.
- (b) To assist the members when needed.
- (c) To monitor and report legislative proposals inasmuch as they concern the activities of the members of FEBIS.
- (d) To maintain contacts with legislative, juridical, and administrative bodies and to safeguard the interest of its members.
- (e) To facilitate contacts between members.
- (f) To improve the public reputation of the profession.
- (g) To maintain and improve the standard of performance of members.
- (2) FEBIS may co-operate with other international organisations of related character.
- (3) Political or religious activity is prohibited.

PURPOSES OF FEBIS (continued)

- (4) Codes of Conduct
- (a) FEBIS has drawn up codes of conduct in order to bind its members to a common standard of legal and trustful operating. The codes of conduct are part of these Statutes and annexed to them.
 - (b) Compliance committee.

The Board shall appoint a compliance committee of two members and one deputy to ensure compliance by its members with these codes of conduct.

Any data subject, data recipient or FEBIS member shall be entitled to complain in writing to the compliance committee about a breach of these codes of conduct.

The committee shall recommend to the Board actions against any FEBIS member whom it decides has breached these codes of conduct. Such actions may include formal reprimand or expulsion from FEBIS.

MEMBERSHIP

- § 3 (1) The following terms must be complied with for admission to regular membership of FEBIS:
- (a) Sound financial position.
 - (b) Management of good repute.
 - (c) Agreement to accept the Statutes of FEBIS and all resolutions passed by FEBIS.
 - (d) Obligations to be registered.
 - (e) Activity for more than 2 years - the registration must date back at least 2 years.
 - (f) Activity of national coverage in the country concerned.
 - (g) Applicant must not be bound to any specific branch or branches of industry or business nor must he merely be engaged in buying and selling reports.
 - (h) No activity as a firm of private investigators.
 - (i) Compliance with requirements must be evidenced as far as possible by production of documents.
- (2) (a) The Board shall decide on the admission of new members.
- (b) In case of rejection, the applicant is entitled to appeal to the General Meeting.

HONORARY MEMBERSHIP

§ 4 The General Meeting may grant honorary membership to FEBIS to such persons as have rendered distinguished services to the Federation.

ASSOCIATE AND GROUP MEMBERSHIP

- § 5 (1) The Board shall decide on the admission of associate members. In case of rejection, the applicant is entitled to appeal to the General Meeting.
- (2) Upon admission the associate member is entitled to attend the General Meetings. However, the associate member will be without voting rights or eligibility.
- (3) The Board shall decide on the admission of company groups as group members. In case of rejection, the applicant is entitled to appeal to the General Meeting.
- (4) Upon admission as group member, the company group is entitled to attend the General Meetings with voting right and eligibility. The Board shall decide on the number of votes per group member.
- (5) The associate membership fees and group membership fees shall be determined by the Board. In all other respects the rights and duties of regular members apply, mutatis mutandis.

ADMISSION AND MEMBERSHIP FEES

- § 6 (1) Each member has to pay an admission fee, the amount of which shall be fixed by the General Meeting of FEBIS.
- (2) In addition, in order to finance the current activities of FEBIS, each member has to pay an annual membership fee, the amount of which shall be fixed by the General Meeting of FEBIS.

INDEMNITY CLAUSE

§ 7 The Board and/or every member of the Board or any other constitutional representative shall be indemnified by the Federation for all damage caused to third parties by actions conducted in the course of their/his duties on behalf of the Federation.

THE CONSTITUANTS OF FEBIS

- § 8 The constituents of FEBIS are:
- (a) The General Meeting.
 - (b) The Board.
 - (c) The Secretary General

THE GENERAL MEETING - GENERAL RULES

- § 9 (1) Each member organisation has only one vote. Group members have the number of votes assigned to upon admission. The voting right at General Meetings is vested in one representative of each member organisation taking part in the General Meeting. Transfer of voting right to an authorised representative is permissible.
- (2) The General Meeting may adopt Election Regulations and Rules of Procedure by simple majority of those present, which in particular regulate the election of the Board. The Election Regulations and Rules of Procedure should include: Regulations concerning the attendance at the General Meeting, ballots and election procedures and the taking of minutes.
- (3) The General Meeting has a quorum if more than half of the members entitled to vote are present.
- (4) It decides by simple majority of the members present and entitled to vote, but changes to the Statutes by a 3/4 majority of the members present and entitled to vote.
- (5) For the elections to the Board, § 11 (2) has to be applied.
- (6) If no more than half of the members entitled to vote are present at the General Meeting, a second General Meeting should be summoned with one month's notice which will in any case constitute a quorum.
- (7) Otherwise the course of the General Meeting is governed by the Election Regulations and Rules of Procedure.

THE GENERAL MEETING - PURPOSES

- § 10 The General Meeting serves the following purposes:
- (1) To make decisions on motions submitted to the General Meeting.
 - (2) To ratify the acts of the Board.
 - (3) To conduct elections as provided for in § 11.
 - (4) To elect the auditors.
 - (5) To decide on appeals from expelled members from FEBIS and rejected applications.
 - (6) To approve the budget and the accounts of FEBIS.
 - (7) To fix the admission and membership fees according to § 5 (3) and § 6 (1).
 - (8) To set requirements for the admission of new members.
 - (9) To change the location for the Federation.
 - (10) To deal with any other business relating to the purposes and objects of the Federation.

GENERAL MEETING - ELECTIONS FOR THE BOARD

- § 11 (1) Elections to the Board are held in secret and in separate ballots and in the following order:
- one ballot for the President
one ballot for both Vice-Presidents
one ballot for the Treasurer
one ballot for three Board members
one ballot for two deputy Board members
- A separate and secret ballot is not required if only one candidate has been proposed for each office.
- (2) The candidate(s) receiving the most votes shall be elected. In the event of a tie, a second ballot is necessary in which the two candidates with most votes stand for a tie-breaking vote. At this tie-breaking vote, the simple majority is decisive. In case of equal votes (members other than the President), the ballot is to be repeated. If a tie is still the result, the President or the person in the chair will have the casting vote.
- (3) If there is a tie concerning the vote for President and should no candidate be willing to withdraw, a decision will be reached by drawing lots, the lots to be prepared by the Secretary General.

EXTRAORDINARY GENERAL MEETINGS

- § 12 Extraordinary General Meetings can be summoned by the Board on two month's notice upon written application by at least 1/3 of the members of FEBIS - reasons are to be stated.

THE BOARD

- § 13 (1) The Board consists of the President, 2 Vice-Presidents, the Treasurer, 3 Ordinary Members and 2 Deputies. These shall be elected for a period of two years. Re-election shall be permitted. Members and Deputies of the Board shall be elected by the General Meeting.
- (2) Only Member company Board Members, Chief Executives, Partners, Sole Owners, general managing persons or persons in comparable positions are eligible as members of the Board. If a person ceases to have these qualities, he/she automatically loses his/her office.
- (3) If a member of the Board is prevented from acting in office, or ceases to be eligible to hold an office, the President will appoint one of the two Deputy Members as substitute. In case a Vice-President cannot perform his duties, the President will appoint in his place one of the three Ordinary Members, and for the respective Ordinary Member he will appoint a Deputy Member as Substitute Member. If the President cannot perform his duties, the remaining Board elects one of the Vice-Presidents to act as President.
- (4) Until a new Board has been validly elected the existing Board shall continue to carry on the business of the Federation.
- (5) Resolutions of the Board are made by simple majority. The Board only constitutes a quorum if at least 4 members are present.
- (6) The Board conducts the business and affairs of FEBIS except those reserved to the General Meeting as per § 9.

In particular the Board engages in:

- (a) To summon the General Meeting.
- (b) To nominate, dismiss and control the Secretary General as well as to arrange for an office for the Secretary General.
- (c) To provide for the orderly conduct of the General Meeting (documents and funds).
- (d) To settle disputes between the members of FEBIS. Opinions against the decisions of the Board can be heard by the General Meeting.
- (e) To entrust special duties to FEBIS-members or to other persons who are not members of FEBIS or to form Sub-committees as may be considered expedient.
- (f) To control and co-ordinate the activities of and to receive and study proposals and reports from commissions, to take such action as is necessary and to report to the next General Meeting accordingly.

The Vice-Presidents and the ordinary members are responsible for tasks according to Board decisions.

THE BOARD (continued)

- § 13 (7) The members of the Board consider their functions as honorary service.
- (8) The title of the Chairman of the Board is "President" and of each of his two deputies "Vice-President".
- (9) The President is authorised to act as sole representative. The Vice-Presidents are authorised to represent FEBIS jointly.

THE SECRETARY GENERAL

- § 14 The Secretary General is responsible for the management of the office of the Secretary General of FEBIS. He is obliged to manage and supervise all the functions of the office of the Secretary General in a correct and orderly manner, especially:
- (1) On request of the Board, to prepare and circulate statistics and to collect and publish all information which is of interest to the members of FEBIS.
- (2) To act as a clearing office for the mutual exchange of information between members.
- (3) To organise General Meetings, conferences and other meetings as well as to prepare and issue the minutes.
- (4) (a) To assist the President and the Board.
- (b) At the discretion of the Board the functions of Secretary General other than legal obligations may be taken over by a Secretariat.
- (c) Any vacancy for Secretary General that may occur between one General Meeting and another shall be filled by the President in consultation with the Board.

COMMISSIONS AND SUB-COMMITTEES

- § 15 (1) The Board is entitled to set up Commissions and Sub-Committees for special purposes.
- (2) Unless in special circumstances (to be determined by a majority at a General Meeting), Commissions and Sub-Committees should not consist of more than 4 FEBIS members.
- (3) The first meeting of a Commission or Sub-Committee shall be called by the Council.
- (4) At its first meeting the Commission or Sub-Committee will elect its Chairman. Thereafter, each Commission and Sub-Committee will be convened by its Chairman.
- (5) The duration of any Commission or Sub-Committee will be until its purpose is completed or 2 years whichever is the shorter. Re-election is permitted.
- (6) Until a new Chairman has been elected the existing Chairman shall continue to carry on the work of the Commission or Sub-Committee.
- (7) Commissions will report to the Board as provided in section 12 (7) (f).

TERMINATION OF MEMBERSHIP

- § 16 (1) Any member may withdraw from FEBIS by giving 3 months' advance notice in writing to the Secretariat prior to the 31 December of any year.
- (2) The General Meeting shall have power to terminate the membership of any member for conduct against the interests of FEBIS, contravening against these Statutes, and/or if the member does not fulfil the requirements as per § 3 or § 5. The member shall have the right to appeal to the General Meeting.
- (3) On leaving FEBIS all privileges of membership shall cease, especially all claims against the assets of the Federation and all permission to claim membership of FEBIS.

LIQUIDATION

- § 17 (1) The liquidation of FEBIS can only be decided during a General Meeting duly summoned by the Board for this purpose, provided that 3/4 of the members are present and that 3/4 of these vote for liquidation.
- (2) In case of liquidation and failure of decision of the General Meeting concerning the assets, respective decision shall be made by the Board.

VALIDITY

- § 18 The original Statutes were valid with effect as from 28 May 1973. A revised version was valid from 22-9-2011. The statutes are now valid in the last amended version of 23 September 2014.

ELECTION REGULATIONS and RULES OF PROCEDURE

Pursuant to § 9 (2) of the Statutes of FEBIS, the General Meeting adopts the following Election Regulations and Rules of Procedure:

§ 1

The General Meeting consists of the authorised representatives of the member organisations, the members of the Board and the Secretary General. Each member organisation can be represented by up to 3 delegates.

§ 2

Members of the Board are only entitled to vote when they act as representative of their membership firm. The Secretary General is not entitled to vote.

§ 3

The General Meeting shall be held at least once a year in the second half of the year. Members shall be informed in writing by the Board at least 4 months in advance, and the agenda shall be made known at least one month prior to the date of the meeting.

§ 4

Proposals to be dealt with during the General Meeting according to § 10 can be submitted by the Board and by any member.

Proposals should only be dealt with provided they are received by the President two months prior to the General Meeting.

§ 5

Minutes of the General Meeting are to be recorded and to be signed by the President (or by the Chairman of the meeting) and by the Secretary General or a secretary appointed by the chairman of the meeting. The name of the proposer of any resolution must be recorded in the minutes.

§ 6

Proposals for a ballot shall be submitted to the Board up to 10 days before the General Meeting.

§ 7

At each vote members have to be asked whether they vote in favour or against or whether they abstain from voting.

If at least two members present require it, votes have to be counted and recorded as to votes in favour, votes against and abstentions.

In the case of a vote on the Statutes, all votes must be counted and recorded as to votes in favour, votes against and abstentions.

§ 8

During the election of the President, the chair shall be taken over by one of the two Vice-Presidents.

§ 9

Before the voting for the Board starts the Meeting will appoint two non-Board members to act as scrutineers. Scrutineers should not have voting rights.

The scrutineers should in their discretion

- a) prepare voting papers for the number of authorised voters for the offices next to be voted on;
- b) distribute one voting paper for the office next to be voted on to each authorised voter - such voting papers will not be numbered or otherwise identifiable;
- c) receive the returned papers, check and count them;
- d) announce the number of votes in favour, the number of votes against, the invalid voting papers and the number of abstentions.

Papers where the meaning is unclear in the opinion of the scrutineers will be counted as abstentions. In the event that the scrutineers cannot agree about unclear matters, the President will decide.

Codes of Conduct

Principles

1. FEBIS members are in particular business information agencies, but also companies acting according to § 2 (1) of these statutes.
As such we are neutral suppliers of information. We support the financial, economic and commercial decisions by industry, insurance, trade and commerce, credit businesses etc. about companies and other businesses.
(Some FEBIS members supply information on private individuals).
2. We promote the industry by providing information for business decisions.
3. We recognize the importance of our activities with regard to the basic rights of the data subject concerned on informational self-determination. We collect and use such data fairly and lawfully in accordance with the relevant data protection laws.
4. In particular we take all reasonable steps to ensure that such data is accurate and, where necessary, kept up-to-date. Business information should be updated according to the circumstance of each case in order to give a true and correct picture of the subject business by reference - where appropriate - to a stated date.
5. We shall therefore
 - take account of any overriding interests of the data subject and the interests of the data recipient
 - respect the confidentiality of sources providing data
 - take appropriate measures to protect personal data against unauthorised alteration, disclosure or access and against unlawful forms of use
 - respect the principle of transparency in our activities
 - correct, suppress or delete incorrect or irrelevant data at the request of the concerned party (after completing all the necessary double-checking to ensure the accuracy of the changes asked) or independently when inaccuracy or irrelevance is noticed.

Balance of interests

We are obliged to balance the interests of the data subject against the interests of the data recipient by taking into consideration the degree of relevance of the data to a business decision; i.e. the more commercially active a person, the stronger the legitimate interests of the data recipient.

Data Collection

We collect the data by using generally accessible and public sources (i.e. public registers, published balance sheets, official gazettes, newspapers) and by written or oral questioning of the data subject. Questioning of relevant third parties may take place to confirm or complete the information held and any data obtained in this way is crossed-checked to ensure its reliability.

Where such third parties provide data on a confidential basis, we shall respect this confidentiality.

Transparency of the Activities

In different countries transparency of data is ensured under local laws either by pro-active or re-active requirements, or both. We shall fully comply with the relevant requirements. These may include the obligation to inform data subjects of the storage of their data and to make it possible for them to obtain information about its type, extent and main purpose of use.

Data Security

We shall implement appropriate technical and organizational measures to protect personal data against accidental or unlawful destruction, accidental loss, unauthorised alteration, disclosure or access and all other unlawful forms of processing.

Such measures shall ensure a level of security appropriate to the risks represented by the processing and the nature of the data to be protected.

We shall ensure that our employees understand their obligation to maintain the security and confidentiality of data and that they accept appropriate confidentiality measures.

Data Compliance Officer

Every FEBIS member is required to appoint a data compliance officer (who may be an employee or an external person) to ensure compliance with this code of conduct within the member company. This data compliance officer will deal with any complaints.

Compliance Committee

FEBIS has appointed a compliance committee to ensure compliance by its members with this code of conduct.

Any data subject, data recipient or FEBIS member shall be entitled to complain in writing to the compliance committee about a breach of this code of conduct.

The committee shall give its written opinion about the complaint within 2 months of receiving the complaint.

The committee shall have power to take appropriate actions against any FEBIS member whom it decides has breached this code of conduct. Such action may include formal reprimand or expulsion from FEBIS.

CODE OF CONDUCT (COLLECTION)

Principles

FEBIS is the Federation of Business Information Services. Most of its member companies provide collection services. As such we comply fully with the following Code of Conduct for Collection. The objective of this Code is to achieve a high level of proficiency, lawful service as well as good professional reputation and standards.

Our membership of FEBIS is notably depending on:

- a sound financial situation,
- a good reputation of our members' management,
- compliance with all laws relating to the ownership and operation of a collection business,
- at least two years of professional experience.

Introduction

We shall:

- conduct our business lawfully, comply with all relevant legislation and judicial decisions and trade fairly and responsibly,
- behave at all time with integrity towards both our clients and the debtors,
- provide adequate training for our staff, bringing to their attention the principles of these codes and requiring them to carry out their duties in accordance with them.

General Conduct

We shall:

- respect our clients explicit wishes regarding the handling of the cases and give them correct information about the likelihood of successful collection,
- safeguard the security of our clients' funds and hold them - where required by law - in a trust account which funds cannot be used for operational activities,
- inform our clients of the true rates of charge for services rendered,
- report and account to our clients according to national laws or as otherwise agreed,
- inform our clients of all monies collected from the debtor,
- make every effort to allow our clients direct access to their accounts on our computers, for auditing and checking purposes (by prior arrangement),
- conduct our business under a name, title or style which will not confuse or mislead clients, creditor, debtors or members of the public,
- keep fully and correctly adequate records, including those prescribed for taxation purposes, and documents in relation to the functions performed by us,
- take reasonable measures to safeguard the security of all records, whether held on paper or computer, with a view to preventing unauthorised access to files. Destruction of old files should be handled in a secure way and clients and debtors should only have access to files that concern them.

Transactions

We shall:

- Comply with all relevant national and international (especially EU-) legislation regarding debtors rights including data protection,
- use plain, understandable, transparent language in all communications with the debtor,
- use note paper showing the full business address to which the debtor can reply,
- in all contacts by our staff or agents with debtors ensure that our identity or the identity of our client in the case of outsourcing is clearly disclosed,
- comply where possible with all reasonable requests by debtors for information about their agreements and accounts,
- not levy collection charges costs and interests upon a debtor, where these are against the law,
- keep in strict confidence any information on a specific case where disclosure is not authorised by the debtor and is against the law.

Guidelines

We shall:

- ensure that all personnel signs confidentiality agreements,
- ensure that any third parties we employ or use as subcontractors (e.g. national or - international agents) conform to the highest ethical standards,
- encourage debtors to inform us of their difficulties and endeavour to respond sympathetically,
- make it absolutely clear in all relevant correspondence where, when and how a specially trained member of staff can be contacted, giving all necessary telephone and fax numbers, address, case reference numbers, etc.,
- consider before determining whether to seek repayment all relevant information given/available,
- not use oppressive or intrusive collection procedures,
- not act in public in a manner intended to embarrass the debtor,
- be discreet when attempting to contact the debtor whether in writing, by telephone or by personal visit,
- contact debtors at reasonable times and at reasonable intervals,
- unless instructed otherwise by the creditor, consider all reasonable offers by debtors to pay according to a scheduled payments agreement (instalments etc.),
- not use improper means to obtain personal data on the debtor, such as social security number, employer, bank etc.,

Procedures should conform to national rules.

Compliance Officer

Every FEBIS member is required to appoint a compliance officer (who may be an employee or an external person) to ensure compliance with this Code of Conduct within the member company. This compliance officer will deal with any complaints.

Compliance Committee

The Board has appointed a compliance committee of two members and one deputy member to ensure compliance by its members by these Codes of Conduct. Any debtor, creditor, third party or FEBIS member shall be entitled to complain in writing to the Compliance Committee about a breach of this Code of Conduct.

The Committee shall give its written opinion about the complaint within two month of receiving the complaint. The Committee shall recommend to the Board appropriate actions against any FEBIS member whom it decides has breached this Code of Conduct. Such actions may include formal reprimand or expulsion from FEBIS.