



CREDIT ACCEPTANCE CORPORATION

SENIOR EXECUTIVES AND FINANCIAL OFFICERS CODE OF CONDUCT

This Code of Conduct provides principles to which the Senior Executives and Financial Officers of Credit Acceptance are expected to adhere and advocate. This Code embodies rules regarding individual and peer responsibilities, as well as responsibilities to the Company and its shareholders.

Senior Executives and Financial Officers should always strive to:

1. Act with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships.
2. Address any apparent conflict of interest in personal and professional relationships in accordance with the highest ethical standards and promptly disclose to the Chief Legal Officer of the Company the nature of any such conflict of interest or any material transaction or relationship that reasonably could be expected to give rise to such a conflict of interest.
3. Provide, in the Company's reports filed with the Securities and Exchange Commission and other public communications, disclosure that is full, fair, accurate, complete, objective, timely and understandable.
4. Comply with applicable law, rules and regulations of all U.S. and non-U.S. governmental entities and other private and public regulatory agencies, including any exchanges on which the Company's securities may be listed.
5. Act in good faith, responsibly, with due care, competence and diligence, and without misrepresenting material facts or circumstances and without seeking to improperly influence or hinder the Company's independent auditors in any way in the performance of their engagement.
6. Act objectively, without allowing their independent judgment to be subordinated.
7. Maintain the confidentiality of Company information, except when authorized or otherwise required to make any disclosure, and avoid the use of any Company information for personal advantage.
8. Consistent with applicable law, share their knowledge with others within the Company to the extent appropriate to improve communications to the Company's shareholders and other constituents.

9. Promote ethical behavior among employees under their supervision.
10. Achieve responsible use of and control over all assets and resources employed or entrusted to them.
11. Report to the Chief Legal Officer, the Chief Executive Officer or the Chair of the Company's Audit Committee, on a timely basis, violations of this Code of Conduct.

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 applicable law or this Code.

Each new Senior Executive and Financial Officer must receive a copy of the Code and Senior Executives and Financial Officers will annually sign a confirmation that they have read and will comply with this Code. By continuing employment with the Company, each Senior Executive and Financial Officer agrees to follow the Code and will be held accountable for their adherence to the Code. The failure of any Senior Executive or Financial Officer to comply with the Code may result in disciplinary action, up to and including termination of employment. Violations of this Code may also constitute violations of law and may result in civil and criminal penalties for the Senior Executives and Financial Officers and/or the Company.

This Code shall be administered, monitored and audited on a periodic basis by the Company. Any questions or further information regarding this Code should be directed to the Company's Chief Legal Officer.

Any waiver of any provision of this Code must be approved in writing by the Company's Board of Directors and promptly disclosed.

This Code is not intended to, and does not, create any rights to continued employment with the Company.

This Code of Conduct is intended to supplement, and not substitute for, the Company's Standards of Conduct which the Company has adopted for its employees generally ("Company Policy"), and the Senior Executives and Financial Officers will be responsible for complying with this Code of Conduct and all other Company policies and practices, including the Company Policy.