

# SOCIAL MEDIA COMPLIANCE TIPS

With the evolution of social media and electronic marketing, regulators are conducting exams like never before. Below are some tips to help you experience a pain-free exam:

## 1. Have a written Social Media Policy printed and accessible.

Minimally, it should include:

- a. Do's and Don'ts
- b. Management expectations
- c. Who's (department or person) responsible for managing
- d. Employee responsibilities/permitted activities
- e. Acceptable uses
- f. Procedures/approval process

## 2. Consider a document signed by employees stating they have read and understand your Social Media Policy.

## 3. Make sure all your digital communication follows advertising regulations.

Whether it's a post on Facebook or an eBlast to customers, it is considered to be advertising. So keep in mind the requirements for:

- a. Reg Z for loans
- b. Reg DD for deposit advertising
- c. FDIC or NCUA membership advertising
- d. Fair Housing Act/Fair Lending/CRA
- e. Nondeposit retail investment and insurance advertising restrictions

## 4. Keep copies for documentation of all your electronic communication (posts, eBlasts, eNewsletters, etc.) just like you do with any other form of advertising.

- a. Some banks print and file weekly hard copies of every page on their Facebook site
- b. Remember, if you include photos of people that can easily be identified, be sure to have them sign a photo release agreement
- c. Include documentation of all your involvement in social media sites, blogs, as well as communication made and received

## 5. Train your staff regarding social media/electronic communications.

Give them guidelines of what they can and cannot do, discuss the risks involved, and include examples. Document and keep copies of your training.

## 6. When an email message advertises or promotes a commercial product or service, the CAN-SPAM Act applies.

Make sure you follow the main provisions:

- a. Don't use false or misleading header information. Your "from," and "to," "reply-to" and routing information – including the originating domain name and email address – must be accurate and identify the person or business who initiated the message.
- b. Don't use deceptive subject lines. You need to accurately reflect the content and not be misleading regarding the subject matter.
- c. Identify your message as being advertising/promotional. You must disclose this clearly and conspicuously.
- d. Include your valid physical postal address.
- e. Tell your recipients how to opt-out/ "unsubscribe." This message needs to be clear and conspicuous. Make sure your spam filter doesn't block these opt-out requests.
- f. Honor opt-out requests promptly. You have 10 business days to stop sending email to the requestor's email address and you must be able to process opt-out requests for at least 30 days after you send your message. (NOTE: Document your opt-out process so you can show your examiners what procedures you follow once someone opts-out.)

## Need Additional Resources?

Now that you have your exam tips, are you up to speed with **Facebook Promotion Guidelines?**