



## **SOCIAL MEDIA POLICY**

### **PURPOSE**

Social networking sites encourage interaction among their users and provide a platform through which businesses can interact with the public on a more personal level. An increasing number of companies take advantage of them as free advertising and supplemental brand awareness. However, the growing acceptance of social media networking for business and the various platforms within can mask considerable risk and undesirable side effects. This can include but is not limited to negative feedback, expulsion of private or proprietary information, and a general disjointedness of social media participation from the goals, rules, and guidelines set forth by Tucson Federal Credit Union (TFCU).

The purpose of this policy is to identify and outline the use of social media as it pertains to TFCU, identify associated risks, and provide a general outline for content and conduct. These guidelines will not cover every possible scenario or opportunity, and due diligence should be made to continue to monitor the validity of platforms both existing and emerging; those in which we actively participate and those we may want to consider. Over time, the credit union may expand upon or even restrict social media liberties as the various formats continue to evolve independently. By TFCU being prepared to venture into the realm of social media, we must also be willing to constantly monitor the site, refresh its content, and respond to or rescind negative feedback.

### **RISK ASSESSMENT, MITIGATION, AND CONTROL**

#### **A. Strategic Risk**

Based on the strategic direction of the credit union, Management has established the following goals and objectives as they relate to the use of social media:

- Enhance TV advertising
- Drive traffic to TFCU's website
- Increase referrals, membership applications, and loan applications
- Inform about TFCU's products, services, and career opportunities
- Improve member service through two-way conversations
- Post articles, blogs, videos, and other types of relevant content
- Offer contests and marketing promotions
- Inform audience of TFCU's community support efforts of volunteerism and philanthropy.

Reports will be provided to Management periodically to measure the effectiveness of social media as it relates to achieving these goals and objectives.



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### RISK ASSESSMENT, MITIGATION, AND CONTROL contd.

#### **B. Compliance Risk**

Legal risks that could arise when a financial institution advertises through social media include deceptive advertising, intellectual property infringement/plagiarism, defamation/trade libel, and disclosure of trade secrets or private information. TFCU will comply with all applicable laws and regulations, such as Regulation Z and Truth and Savings, as it relates to advertising on social media. Advertisements via social media will be reviewed in a similar manner as other Marketing materials.

All marketing or product driven content posted to social media must be compliant with existing marketing and compliance guidelines. Sweepstakes and giveaways should contain Official Rules or guidelines required for entry (i.e., contest availability, duration, limitations, and intended use or release of entrant information). All references to third parties should be used in cooperation with and with consideration of what the third party or individual represents and how association with such entities may affect the credit union's reputation. Photographic or other original content should only be reproduced with approval of its creator and any identifiable person(s) featured therein; following lawful guidelines of any copyrighted, trade or service marked content not owned by the credit union.

#### **C. Reputational Risk**

- 1 Brand identity – Social media sites will be monitored consistently to ensure there are not any fictitious profiles created under the TFCU name.
- 2 Member Complaints – General responses will be made to all complaints. However, in-depth problem-solving will be handled with each individual member outside of social media.
- 3 Privacy – Any posts of sensitive member information will be deleted as soon as reasonably possible. Social Media Use Guidelines will be posted on TFCU's website and periodic reminders will be sent to members informing them of these Guidelines.

Social Media Use Guidelines: *Users who interact with TFCU's social media profiles are encouraged to ask questions and provide feedback as another means to communicate with the credit union. Contributions that are off topic, spam, or personal attacks; or those that contain illegal content (against laws governing use*

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*of copyrights, trade secrets, etc.), offensive language, threatened or actual litigation, and the release of private or confidential information are subject to removal and additional repercussive action.*

- 4 Grammar/Misspellings/Content Error – All posts to social media should be checked for grammar, punctuation, spelling, and content errors.

### RISK ASSESSMENT, MITIGATION, AND CONTROL contd.

#### D. Contribution Limits

To limit risk associated with content produced by the credit union, administrators will restrict the breadth of their contributions to include almost exclusively: community events and philanthropy, budgeting or personal finance, photos and original content, special sweepstakes or giveaways, marketing/product driven content, company culture, and career-related content. Those posts not housed under the aforementioned topics should be approved by the Chief Operating Officer, or the **Vice President of Member Experience** prior to deployment.

#### E. Separation of Duties

To limit risk, TFCU management will restrict the number of employees able to function as administrators on credit union social media platforms; this includes access to login information and passwords. **Authorized users must be approved by one of the following:** President/CEO, Chief Operating Officer, **or Vice President of Member Experience**. Advertisements posted to social media are administrated by Sandoval Creative, who have the limited designation of an “Advertiser” on the TFCU Facebook account. Ad topics, content, and flight schedule are approved by the TFCU Marketing Team prior to deployment.

#### F. Administrative Vigilance

The designated social media administrator should actively monitor social media platforms for fan, follower, and other public content associated with TFCU that may be considered undesirable or pose a risk to the credit union. This includes contributions that are off topic, spam, personal attacks, illegal content (against laws governing use of copyrights, trade secrets, etc.), offensive language, threatened or actual litigation, and the release of private or confidential information. Whenever possible, posts found to fall under any of the aforementioned categories should be deleted and consideration made for banning the user from future contributions.



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TFCU's Marketing Team uses Google Alerts which is a content change detection and notification service offered by the search engine company Google. The service sends emails to the social media administrator when it finds new results—such as web pages, newspaper articles, blogs, etc.—that matches the user's search term(s) when Tucson Federal Credit Union is being mentioned. Depending on the commentary, the social media administrator determines whether to engage or not. In most of cases, a brief response, and a request to contact TFCU is the preferred response to minimize any public discourse.

### **RISK ASSESSMENT, MITIGATION, AND CONTROL contd.**

#### **F. Administrative Vigilance contd.**

The social media administrator is only responsible for the actual placement of content—text, graphics, videos, or other materials—on the most common social networks such as Facebook, Instagram, LinkedIn, etc. All negative comments or connotations posted by the general public on other social network sites used for services' reviews, i.e., Yelp, Google My Business, Yahoo Local Listings, etc. are out of the control of the social media administrator.

Administrators may consider on a case-by-case basis whether or not additional follow-up is necessary. Although the public may elect to post personal information in a public forum (perhaps unwittingly, or in an attempt to receive assistance), private information will not be allowed to be broadcast under the Credit Union name; especially without prior consent of the parties involved. Administrators must actively patrol for potentially dangerous leakage of personal information that could be tied back to the Credit Union in any way, and follow-up as necessary.

#### **G. Training**

Employees tasked with posting to social media on behalf of the credit union will be provided with appropriate training to ensure they understand the proper use of social media and the risks associated with it.

### **ADMINISTRATOR CONTRIBUTION GUIDELINES**

In addition to monitoring social media platforms for potential risk, administrators are expected to refresh content, encourage positive interaction, and address feedback both positive and negative. Preferably, content should be posted to company profiles on a weekly basis to keep the brand top-of-mind to viewers. Content should also follow TFCU



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Contribution Limits mentioned above. Feedback should be encouraged and rewarded through a positive, professional voice in both public-facing and private messages.