

Social Media Policy

**Objective**

PGW Financial Services Pty Ltd.’s objective is to establish practical and reasonable guidelines by which our representatives can conduct responsible, constructive social media engagement in both official and unofficial capacities. PGW Financial Services Pty Ltd has a fundamental obligation to properly monitor & supervise its’ representatives.

**Expectation**

ASIC’s main focus of the licensee’s obligations is protecting consumers’ interests and ensuring that financial services are provided efficiently, honestly and fairly together with any social media activities are not deemed to be misleading or deceptive.

ASIC’s guidance on internet discussion sites can be found in Regulatory Guide 162 *Internet Discussion Sites* together with guidance on advertising can be found in Regulatory Guide 234 *Advertising Financial Products and Advice Services: Good practice guidelines.* The principles and guidelines that apply in this regulatory guide also apply to representative activities in social media channels and any other form of online publishing.

Whether or not a representative chooses to create or participate in social media channels or discussion (refer to Appendix A for definitions) is his or her own decision. However, PGW Financial Services Pty Ltd recognises that technology has emerged to now include online collaboration platforms that are essentially changing the way individuals and organisations communicate with others in the wider and global communities. This policy is designed to offer practical guidance for responsible communications via social media channels for representatives of PGW Financial Services Pty Ltd.

PGW Financial Services Pty Ltd fully respects the rights of our representatives. In general, what you do on your own time is your concern. However, activities in or outside of work that affect PGW Financial Services Pty Ltd.'s license or legislative or regulatory requirements are a focus for company policy.

This policy is to be read in conjunction with the following policies:

* Privacy Policy (Including SPAM restrictions)
* Email & Internet Use Policy

**Official PGW Social Media**

Only those approved by the Responsible Manager in writing can use social media to speak on behalf of PGW Financial Services Pty Ltd in an official capacity.

**Representatives Social Media**

All Authorised Representative must obtain permission from the Responsible Managers prior to using a social media channel to promote their business.

To enable PGW Financial Services Pty Ltd to fulfill this obligation, it is recommended that the licensee or a responsible manager follows the representatives for monitoring official and unofficial blogs, pages and accounts etc. when involving work related comments and posts.

**Guidelines**

PGW Financial Services Pty Ltd trusts and expects representatives to exercise personal responsibility whenever they use social media, which includes not violating the trust of those with whom they are engaging. When representatives use social media to communicate on behalf of PGW Financial Services Pty Ltd, it is imperative that they should clearly identify themselves in the correct capacity (e.g. as employees, representatives or authorised representatives PGW Financial Services Pty Ltd).

When you see misrepresentations made about PGW Financial Services Pty Ltd by bloggers or other social media users, you must bring this to the attention of the Operations Manager. It is the responsibility of PGW Financial Services Pty Ltd to take the appropriate action.

It is important for representatives to understand what is recommended, expected and required when they discuss or provide comments on work-related topics, whether at work or on their own time.

Representatives are responsible for making sure that their online activities do not interfere with their ability to fulfill their job requirements or their commitments to other representatives, the licensee or customers.

**Disclosure and Transparency**

Reputations are built on trust; therefore, representatives are strongly requested to disclose their identity and affiliation to PGW Financial Services Pty Ltd whenever discussing company or company-related topics via social media channels.

Representatives are personally responsible for their own postings (including any subsequent alterations). Therefore, representatives should not include any misleading or deceptive information in their postings.

If you use hyperlinks to other sites, it is advisable to warn people accessing other sites that you do not endorse or take responsibility for the material in the hyperlinked sites.

Representatives are required to comply with all laws and regulations regarding disclosure of your identity.

PGW Financial Services Pty Ltd believes in transparency and honesty.

If representatives own or have an interest in a financial product or have a connection with an issuer of a financial product that you may benefit from, you must disclose this fact in your posting if providing a related commentary however it is prudent to avoid this altogether.

RG162.52 expressly prohibits people making postings in their capacity as a licensee or authorised person on internet discussion sites to provide opinions on financial product as this may increase the risk that viewers will be misled about the nature of the service & increases the risk. However, it is PGW Financial Services Pty Ltd.’s view that this is extended to all financial products as authorised under our AFS Licence.

**Being Courteous & Constructive**

Representatives should always be courteous of every individual’s legal right to express their opinions, whether those opinions are complimentary or critical.

Harassment, threats, intimidation, ethnic slurs, personal insults, obscenity, racial or religious intolerance and any other form of behavior prohibited in the workplace is also prohibited via social media channels.

Dialogue should be constructive and meaningful at all times; no potentially defamatory commentary is permitted.

Representatives are responsible for monitoring online discussion forums for potentially misleading, defamatory or other inappropriate content posted by users of the forum and removing that content within 24 hours.

**Privacy & Trade Secrets**

Representatives have a right to their personal privacy. Representatives are prohibited from sharing anything via social media channels that could violate another representative’s or a client’s right to personal privacy. This includes but is not limited to any bulk postings including SPAM (refer our Privacy Policy which includes the SPAM restrictions).

PGW Financial Services Pty Ltd also maintains confidential information on our clients. This information is protected by the Privacy Act and regulated by our Privacy Policy which PGW Financial Services Pty Ltd also abides by. Under no circumstances will PGW Financial Services Pty Ltd tolerate any information known about our clients to be made publicly available via any social media channels. This includes commentary about our clients.

Effectively managing and protecting PGW Financial Services Pty Ltd.’s trade secrets is a critical responsibility of all representatives. Trade secrets are an asset. Failure to manage and protect confidential information correctly may result in legal or regulatory fines, damages to PGW Financial Services Pty Ltd.’s reputation and lost productivity.

**Disclaimers**

It is important to protect the brand of PGW Financial Services Pty Ltd and therefore any representative using social media is to note if it is in the capacity as authorised by PGW Financial Services Pty Ltd or it is their own opinion.

An example of a disclaimer for a representative’s personal opinion is as follows:

“This is my personal opinion and does not necessarily represent the views or opinions of PGW Financial Services Pty Ltd.”

**Copyright**

It is important that representatives do not engage in activities which may impact on the copyright of others when using social media sites. In some instances, it may be permissible to share a selected excerpt of copyright work provided it is publicly available on the internet & approval has been obtained from the owner.

**Breach of Policy**

Irresponsible use of social media sites is viewed seriously by PGW Financial Services Pty Ltd and may constitute a breach of this policy. If any representative fails to comply with this Policy, he/she may face disciplinary action by PGW Financial Services Pty Ltd up to and including termination of employment of revocation of authority.

Representatives may also be held accountable personally and individually liable for any breach of either civil and/or criminal law.

**Review**

This policy will be reviewed annually.

**Resources**

The following resources may be utilised to meet compliance obligations:

* Approval Form for Official Commentary on Social Media Sites
* Register of Representatives Approved to Officially Comment on Social Media Sites.

**References**

* Social Media Policy Template by Eric Schwartzman.
* Regulatory Guide 162 Internet Discussion Sites [RG162]
* Regulatory Guide 234 Advertising financial products and advice services: Good practice guidance [RG234]

**Appendix 1**

Definitions

Social Media Channels - Blogs, micro-blogs, wikis, social networks, social bookmarking services, user rating services and any other online collaboration, sharing or publishing platform, whether accessed through the web, a mobile device, text messaging, email or any other existing or emerging communications platform.

Social Media Account – A personalised presence inside a social networking channel, initiated at will by an individual. YouTube, Twitter, Facebook and other social networking channels allow users to sign-up for their own social media account, which they can use to collaborate, interact and share content and status updates. When a user communicates through a social media account, their disclosures are attributed to their User Profile.

Social Media Disclosures - Blog posts, blog comments, status updates, text messages, posts via email, images, audio recordings, video recordings or any other information made available through a social media channel. Social media disclosures are the actual communications a user distributes through a social media channel, usually by means of their social media account.

External vs. Internal Social Media Channels – External social media channels are social media services that do not reside at a domain. Internal social media channels are located at a company-owned domain, require a password to access and are only visible to employees and other approved individuals.

User Profile – Social Media Account holders customise their User Profile within a Social Media Channel with specific information about themselves which can be made available to other users.

Hosted Content – Text, pictures, audio, video or other information in digital form that is uploaded and resides in the social media account of the author of a social media disclosure. If you download content off the Internet, and then upload it to your social media account, you are hosting that content. This distinction is important because it is generally illegal to host copyrighted content publicly on the Internet without first obtaining the permission of the copyright owner.

Embed Codes – Unique codes that are provided to entice others to share online content without requiring the sharer to host that content. By means of an embed code, it is possible to display a YouTube user’s video in someone else’s social media account without requiring that person to host the source video file. This distinction is important because embed codes are often used by copyright owners to encourage others to share their content via social media channels.

Official Content – Publicly available online content created and made public by our company, verified by virtue of the fact that it is accessible through our corporate website.

Inbound Links – An inbound link is a hyperlink that transits from one domain to another. A hyperlink that transits from an external domain to your own domain is referred to as inbound link. Inbound links are important because they play a role in how search engines rank pages and domains in search results.

Link Bartering Exchanges – Trading or purchasing inbound links from other domains exclusively for the purposes of lifting your domain in search engine page results.

Tweets and Retweets – A tweet is a 140-character social media disclosure distributed on the Twitter micro-blogging service. Retweets are tweets from one Twitter user that are redistributed by another Twitter user. Retweets are how information propagates on Twitter.

Approval Form for Official Commentary on Social Media Sites

|  |  |
| --- | --- |
| **Name of Representative** |  |
| **Type of Social Media** |  |
| **Subject of Use** |  |
| **Content of commentary** |  |
| **Approval conditions (if applicable)** |  |
| **Date appointed** |  |
| **Date revoked** |  |

Approved by: Date: / /

Responsible Manager

Register of Representatives Approved to Officially Comment on Social Media Sites

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Name of Representative** | **Basis of Approval** | **Approved by** | **Date Approved** | **Review date** | **Social Media Site**  **(e.g. facebook, etc.)** |
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