Section No.: XYZ

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**[Insert Strategic Partner Here]**

**Advertising and Marketing Policy Template**

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# Policy Overview

This document (“Policy”) governs the oversight of Advertising and Marketing utilized by [Insert Partner Here] in connection with its lending program with [Insert Financial Institution Here] (“Bank”).

This Advertising and Marketing Policy provides management, employees, personnel, officers, directors and servicers with guidance with respect to their responsibilities regarding compliance with applicable advertising and marketing law as it relates to [Insert Partner Here]’s business.

## Purpose

The purpose of the Policy is to ensure that the risks related to Advertising and Marketing are understood and managed in a systematic fashion that is compliant with Bank policy, applicable laws, regulations and guidance, and serves the best interests of [Insert Partner Here], the Bank and consumers.

## Scope

This policy applies to Advertising and Marketing associated with all Bank products or services, including products and services originating from the Bank’s [Insert Partner Here]s in accordance with individual program agreements. The policy governs all aspects of DESCRIBE SCOPE.

WHATS NOT IN SCOPE IF RELEVANT

## Definitions

* + 1. INCLUDE KEY DEFINITIONS

## Compliance

Bank and [Insert Partner Here] will comply with all applicable laws, regulations and guidance pertaining to Advertising and Marketing for regulated financial institutions, including, but not limited to Truth in Lending Act (“TILA”), Equal Credit Opportunity Act (ECOA) and Regulation B, The Controlling the Assault of Non-Solicited Pornography and Marketing Act of 2003 (CAN-SPAM), The Electronic Signatures in Global and National Commerce Act (the E-Sign Act), Fair Credit Reporting Act Prescreen rules, and and Unfair, Deceptive, or Abusive Acts or Practices (UDAAP) as described in the Dodd-Frank Act. Practices should enable identifying and addressing the key risks associated with these laws and regulations.

# Governance

The Bank’s regulatory environment establishes shared accountability and responsibility for Advertising and Marketing oversight between [Insert Partner Here] and the Bank. Although [Insert Partner Here] is responsible to manage the program, ultimately the Bank’s Board of Directors is responsible to ensure that the risks arising from these activities are understood and controlled. Therefore, the governance structure of [Insert Partner Here]’s Advertising and Marketing program is designed to enable coordinated planning and execution between the two organizations.

## Approval Authority

* + 1. Policy and Procedures - The Policy and procedures identified within have been reviewed and approved by [Insert Partner Here]’s executive management, as well as the Bank, and will continue to be reviewed on an annual basis. The Policy and procedures may be changed only with the prior written consent of both Parties, or by written notice provided to [Insert Partner Here] by Bank but without [Insert Partner Here]’s prior written consent, to the extent that the Bank determines that such change is required by applicable laws or necessitated by safety and soundness concerns.
    2. INSERT ADDITIONAL APPROVAL REQUIREMENTS AND AUTHORITIES AS NECESSARY – THIS WILL BE PROGRAM SPECIFIC AND LIKELY NEGOTIATED

## [Insert Partner Here]’s Roles and Responsibilities (as applicable)

[Insert Partner Here]’s organization is structured to support a cross-functional and interdependent oversight environment. Senior leadership is active in the strategic planning of the program and review of changes in risk and issues that arise. [Insert Partner Here] maintains dedicated compliance personnel with responsibility for successful execution of the program. Sufficient expertise is maintained within the organization to effectively execute key processes requiring high levels of skill and specialized understanding of regulatory requirements. Sufficient staffing is maintained to ensure all critical risks are assessed and monitored, as needed. Segregation of duties is maintained between functional areas that represent potential conflicts of interest. Communication channels are clearly established between [Insert Partner Here] and Bank personnel. Specifically, [Insert Partner Here] roles and responsibilities include:

* + 1. Executive Management – Executive Management is responsible to establish and communicate the standards and requirements documented in this Policy throughout the relevant organization, and to ensure sufficient governance, organizational and operational resources to execute an effective program.
    2. TITLE OF PERSON RESPONSIBLE – The TITLE is responsible for day-to-day execution of RISK AREA procedures, including HIGHLIGHT KEY PROCESSES HERE.
    3. Business Process Owners – INSERT RESPONSIBILTIES
    4. Compliance and Audit – INSERT RESPONSIBILTIES
    5. Legal – INSERT RESPONSIBILITIES

## Bank Reporting Requirements

[Insert Partner Here] will provide the reporting outlined within this policy to the Bank in the timeframes outlined herein. [Insert Partner Here] will also provide any required reporting to demonstrate adherence to this policy in a format and timeframe as deemed reasonable.

## Issue Escalation

The purpose of the issue escalation process is to ensure that senior leadership within [Insert Partner Here] and the Bank are aware of matters requiring management attention and action. All issues identified, including those found by auditors, testing, or other monitoring mechanisms that have an impact on the Bank’s program should be escalated in a form and timeframe as agreed to between the Bank and [Insert Partner Here].

## Change Management

The purpose of the change management process is to ensure that executive management within [Insert Partner Here] and the Bank are aware of proposed changes to the Advertising and Marketing program and to ensure that changes are authorized prior to implementation.

## Annual Compliance Audit

[Insert Partner Here]’s annual Compliance Management System (“CMS”) audit, will include the processes that support adherence to this policy in its scope. The review will evaluate the design and effectiveness of [Insert Partner Here]’s relevant processes as a whole, including its ability to comply with Bank policy and regulatory guidance. Draft and final reports will be made available to the Bank and issues noted within the report will be include [Insert Partner Here]’s management’s response and will be tracked and remediated in a timely manner.

## Written Procedures

Written procedures are the primary reference for day-to-day management of the risks associated Advertising and Marketing. At a minimum, [Insert Partner Here] will maintain written procedures for INSERT KEY PROGRAM REQUIREMENTS HERE

# Requirements

The processes listed below, constitute the required Program elements as it is executed day-to-day. Standards, requirements and execution steps should be further defined in supporting procedures.

## Program Requirements

This Policy applies to any marketing communications and activities [Insert Partner Here] may engage in from time to time including:

* Website content
* Promotional materials
* [Insert Partner Here]-sponsored blog posts and [Insert Partner Here] Personnel blog posts
* Marketing e-mails
* Consumer facing communications
* Social Media
* Photography and videos
* Telemarketing
* Corporate functions
* Sponsorship
* Press releases
  + 1. TILA - Marketing and advertising materials will be reviewed to ensure compliance with TILA requirements as described in the Truth-in-Lending Policy.
    2. ECOA - Marketing and advertising materials and efforts, regardless of format, medium or delivery channel, will be reviewed to ensure that target markets are not selected using a prohibited basis: race, color, religion, national origin, sex, marital status, age, disability, familial status or receipt of public assistance income, or because an applicant has in good faith exercised any rights under the Consumer Credit Protection Act. In addition, marketing and advertising material will not discourage on a prohibited basis a reasonable person from making or pursuing an application.
    3. UDAAP - [Insert Partner Here] strives to prevent any marketing and advertising materials and efforts that could be viewed as unfair or deceptive to or abusive of consumers. A representation, omission or practice is deceptive if it is likely to mislead consumers and affect consumers’ behavior or decisions about the product or service. In addition, an act or practice is unfair if the injury it causes, or is likely to cause, is substantial, not outweighed by other benefits and not reasonably avoidable. Advertising and marketing materials must be truthful and not mislead consumers. Claims made in any advertising or marketing materials must not leave out relevant information or imply something that is not true.
    4. Telephone Consumer Protection Act and Telemarketing and Consumer Fraud and Abuse Prevention Act (Telemarketing Sales Rule) - To the extent that YMFUS conducts any telemarketing, [Insert Partner Here] will comply with the Telephone Consumer Protection Act and Telemarketing Sales Rule. These telemarketing rules require maintenance of an internal Do Not Call List and prohibit calls to consumers on the internal Do Not Call List and on the National Do Not Call list maintained by the Federal Trade Commission (“FTC”). To the extent that YMFUS conducts telemarketing, Compliance is responsible for developing procedures to comply with the telemarketing rules including the maintenance of opt-outs for both the internal and National Do Not Call list and training for Customer Service personnel on the requirements. The rules prohibit calls before 8 AM and after 9 PM (where recipient is located), calls that exceed established abandonment rates, misrepresentations in the sales offer, and telemarketing calls to cell phones without the prior written consent of the consumer. They require prompt oral disclosures including the identity of the seller, the purpose of the call to sell goods or services, the nature of the goods or services, and, in the case of a prize promotion, that no purchase is necessary. Non-telemarketing calls to cell phones are addressed in the YMFUS Sales Finance Compliance Manual.
    5. FTC Guides - Testimonials and endorsements are subject to the FTC Guidance and if used [Insert Partner Here] advertising and marketing materials must reflect the typical experiences of consumers unless the ad clearly and conspicuously states otherwise. A statement that not all consumers will get the same results is not enough to qualify a claim. Testimonials and endorsements cannot be used to make a claim that the advertiser itself cannot substantiate. Connections between an endorser and [Insert Partner Here] that are unclear or unexpected to a customer also must be disclosed, whether due to a financial arrangement for a favorable endorsement, a position with [Insert Partner Here] or stock ownership.
    6. CAN-SPAM Act - The CAN-SPAM Act covers all commercial messages, not just bulk e-mail. Commercial messages are defined as “any electronic mail message the primary purpose of which is the commercial advertisement or promotion of a commercial product or service.” Specific requirements apply to commercial e-mails including e-mails with a combined relationship and commercial purpose (if the primary purpose is a commercial purpose). Commercial e-mail must include a clear and conspicuous identification that the message is an ad, a truthful subject (header) that is not deceptive, a valid physical postal address from the sender and notice of the chance to decline further e-mail and a functional return e-mail address allowing the recipient to simply “reply” to the e-mail indicating the recipient’s opt out or another internet-based opt-out mechanism (for example, a link to a separate web page containing the opt-out mechanism).
    7. Privacy - [Insert Partner Here] is committed to protecting consumers’ privacy. [Insert Partner Here] practices involving security and confidentiality of consumers’ personal information are described fully in the Privacy Policy and Data Security Policy.
    8. Children’s Online Protection Act - YMFUS also does not direct any marketing materials or any portion of its website to children under the age of eighteen (18).

## Training

All personnel with specific responsibilities related to this policy and the processes in place to mitigate associated risks will be appropriately trained within 30 days of the employee’s start date. All affected employees should receive refresher training annually or as necessary when changes are made to this Policy and its procedures. Evidence of training will be retained and made available upon request.

## Monitoring and Testing

[Insert Partner Here] shall maintain appropriate monitoring and testing to reasonably detect and prevent control design or effectiveness failures. In addition, [Insert Partner Here] will provide any necessary reporting or data to the Bank in support of its monitoring and testing requirements. Bank and [Insert Partner Here] will work closely to ensure effective coordination and communication of such activities.

## Issue Management

Marketing and Advertising processes are monitored on an on-going basis. Changes related to risk, process or control failures are tracked and managed through an issue tracking system. Issues logged in the system have an owner, issue date, issue description, priority level, Bank risk level and an action plan, including a remediation date. A summary of issues is reported to management and the Bank on a monthly basis as part of the Management Compliance Committee. Issues requiring action or management attention are managed through the issue escalation process.

## Documentation and Record Retention

All activities supporting adherence to this policy are documented and retained for review by the Bank, external auditors and federal and state regulators. This includes policies and procedures, risk assessments, monitoring reports, training materials, and issues that are currently open or closed.

Marketing and Compliance are jointly responsible for maintaining a record file of marketing communications and supporting documentation within their departments according to department Record Retention Policy, but no less than two (2) years according to the Truth in Lending Act and Regulation Z record retention requirements. Refer to the Record Retention Policy for additional information on departments responsible for retaining evidence of record retention.