



Social Media Compliance and Advertising Policy

**For
Agency Personnel and Affiliated Insurance Agents of the Insurance Companies of National Life Group
Investment Adviser Representatives and Registered Representatives of Equity Services, Inc.**

This policy replaces the "Compliance & Advertising Policy on the Use of Social Media for Business Purposes" dated March 14, 2017, July 28, 2017, March 6, 2018 and January 2, 2020.

January 6, 2022

For Agent/Broker-Dealer/Internal Use Only-Not For Use with the Public

National Life Group® is a trade name of National Life Insurance Company, Montpelier, VT and its affiliates. Equity Services, Inc., Member FINRA/SIPC, is a Broker/Dealer and Registered Investment Adviser affiliate of National Life Insurance Company, (800) 344-7437. Centralized Mailing Address: One National Life Drive, Montpelier, VT 05604 | www.NationalLife.com

PURPOSE

The use of social media is governed by this policy. Social Media (Facebook, LinkedIn, Twitter, etc.) is interactive sites or postings where postings are considered real time and considered “public appearances” by regulators. .

This policy forms the basis for training on social media and contains the guidelines for approved use. All personnel who maintain a business-related social networking site are required to read and abide by the guidelines contained in this Social Media Compliance and Advertising Policy.

SCOPE

- a. This policy describes the organization’s objectives and policies regarding the use of social media for business purposes.
- b. This policy applies to all individuals contracted as insurance agents of NLG who reference National Life Group or its affiliate companies or include content that could be seen as promoting the Company’s products and services, registered representatives and/or investment adviser representatives of ESI, all agency/agent staff and ESI fingerprinted persons who use their profile for business purposes including to recruit or promote their agency or any National Life Group company.
- c. This policy applies to affiliated brokers and non-securities registered agents who reference National Life Group or its affiliate companies or include content that could be seen as promoting the Company’s products and services.
- d. This policy does not apply to sites maintained by affiliated brokers and non-securities registered agents that do not reference National Life Group or its affiliate companies, products, riders or include content that could be seen as promoting the Company’s products and services.
- e. This policy does not apply to personal, non-business-related social networking sites that are not used for business purposes.
- f. Authorized social networking sites are approved for use within the established guidelines of this policy and other policies as may be applicable and posted on the National Life Group internal website, Corporate Policies page and the Life & Annuity Compliance (L&A Compliance) page.
- g. The ESI and NLG Compliance Manuals supersede this policy if there is a discrepancy.

NAVIGATING WITH A COMPLIANCE APPROVED SOCIAL MEDIA ACCOUNT

You may do the following without submitting this for prior compliance review and approval:

- a. Like, love or share content posted by National Life Group corporate social media accounts.
- b. Like, love or share content posted by NLG senior leaders.
- c. Like or share posted job opportunities.
- d. You can make general comments such as “Happy Birthday”, “Congratulations on getting married/birth of a child/new job”.
- e. If you are unsure if you can like, love, share, or post please contact Life & Annuity Compliance Solutions for assistance at 1-802-229-7324 or dhart@nationallife.com . We are here to provide guidance on social media.

SOCIAL NETWORKING/MEDIA SITES

- a. LinkedIn, Twitter, Facebook Business Page, Instagram Business Page and YouTube are the only social networking sites that have been approved for business purposes.
- b. LinkedIn, Twitter, Facebook and Instagram Business Pages are considered business-related sites that are governed by this policy unless it has been determined otherwise by L&A Compliance because of a full compliance review and analysis of the site’s purpose.

- c. LinkedIn Navigator accounts are allowed for use once approved by L&A Compliance.
- d. YouTube and Static blogs (only the owner's comments appear) will be treated as websites, subject to prior review and approval through the standard advertising review process.
- e. All other social media sites including, but not limited to WhatsApp, WeChat, Alignable, interactive blogs or any other site offering interactive functionality, are not approved for business use.
- f. Facebook features such as Reviews, Apps, Featured, and PlaceTips are not approved for use.
- g. Approved Facebook posts may be promoted only with the Hearsay tool. If using Facebook Ads, this will require that you connect your Facebook Ad Account to your Hearsay account.
- h. The Long-form post (publishing) feature is currently not allowed for use on LinkedIn.
- i. The Story Feature on Facebook and Instagram Business Pages is not allowed for business related items.
- j. Prior to using additional features on social media contact L&A Compliance to ensure the feature can be used.
- k. Personal social media sites must be kept separate from business related sites and may not contain business-related content.

RESPONSIBILITY AND USE OF APPROVED SOCIAL MEDIA SITES

- a. Only compliance approved material can be used.
- b. Agents may not create business profile pages that give the impression of belonging to or being created by any National Life Group company, or any government entity. Profiles should accurately reflect your approved business name and not be misleading.
- c. All static and interactive content may only be communicated in English.
 - 1. Content may not be published, posted or released that includes:
 - a. A false or defamatory statement about any person or organization;
 - b. Material that is offensive, obscene, derogatory or pornographic;
 - c. Pictures or other information about clients or fellow associates, without express permission;
 - d. Material in breach of copyright or other intellectual property;
 - e. Information that invades the privacy of any person.
- d. Static content.
 - 1. All new static content and changes to existing content, including deleting information, must be reviewed and approved by L&A Compliance using Hearsay.
 - 2. Agents and Registered Representatives must obtain prior review and approval before accepting an endorsement or recommendation or adding a skill that is not on the Pre-Approved Skills list.
 - 3. Users must keep all information current and accurate at all times. Changes in an agent's or representative's licensing or registration status will require a new review and the potential for new or updated disclosures.
 - 4. Hyperlinks to FINRA and SIPC or a link that is one click away that contains the FINRA and SIPC link must be maintained on registered persons approved social media sites.
 - 5. Hyperlinks to outside websites must be reviewed and approved prior to first use.
 - 6. A LinkedIn Profile link or link to an approved website that is one click away that contains the required regulatory disclosure must be maintained on an approved Twitter and Instagram Business Page profile.
 - 7. A connection to the AdReview LinkedIn page must be maintained.
 - 8. AdReview will follow your approved business social media.
 - 9. All attachments must be pre-approved and contain a TC # (where applicable) prior to attaching to a profile page.
 - 10. Attachments with expired approval dates must be removed from profiles promptly.
- e. Interactive content.
 - 1. Non-business-related interactive content and pre-approved ads may be posted.

2. Posts require prior review and approval before posting.
3. Content that is specific to a particular agent or agency, i.e. seminar, event, award recognition, etc. must be approved prior to posting.
4. All content made available in the Content Library must be pre-approved for use.
5. Interactive content will be monitored in accordance with the guidelines in this policy, ESI Written Supervisory Procedures and compliance with securities- and insurance-related advertising rules, and all other rules, laws and regulations as applicable.
6. Third-party posts that include private health information, personal identification or profanity may be deleted immediately. All other 3rd party posts require review and approval by L&A Compliance prior to deleting them.
7. Hyperlinks to outside websites must be approved prior to use.
8. The “Like”, “Love” and “Retweet” feature for interactive posts may only be used for personal interaction, general business, NLG Corporate and Executive Management accounts including posts that are NLG business related (only posted by NLG Corporate or Executive Management accounts). Interaction with all securities/investment, product/strategy related posts are not allowed.
9. The “Like” and “Share” feature at the top of your Facebook Business Page may not be used by agents and representatives to advertise the page as it does not keep personal pages separate from business pages. These buttons may only be used by unaffiliated visitors to your site.

SOCIAL MEDIA MESSAGING

- a. The only approved social media messaging services allowed are LinkedIn Messaging , Facebook Business messaging, Instagram Direct Messaging and Twitter messaging.
- b. Approved Social Media messaging features may only be used by registered representatives and investment adviser representatives of ESI who maintain a Hearsay account. LinkedIn correspondence, Twitter, Instagram and Facebook messages will be captured and monitored in accordance with ESI Written Supervisory Procedures.
- c. Registered representatives and ESI fingerprinted persons may only list their nlgroupmail.com email address or an ESI-approved vanity email address that flows through the National Life servers on their LinkedIn and Facebook Business Page. Email is monitored in accordance with ESI Written Supervisory Procedures.
- d. Agents who are not securities-registered or an Associated Person of ESI may use approved social media sites messaging features and are not restricted in the email address they use provided the email address is appropriate and not misleading.

COMPLAINT HANDLING

- a. Complaints may not be responded to on a public social media site without prior approval of Life & Annuity Compliance or ESI Compliance, as applicable.
- b. National Life Group takes complaints seriously. To ensure any complaints are answered quickly, a dedicated email address has been established to which complaints can be emailed.
 1. Fixed life insurance and fixed annuities: complaints@nationallife.com
 2. Complaints related to registered reps or securities: esicompliance@nationallife.com
- c. If you receive a complaint on your social networking site, please forward to the appropriate email address listed above immediately upon receipt.
- d. For more information on Complaint Handling, please see the Compliance Manual on the L&A Compliance portal on the National Life Group internal website or ESI Written Supervisory Procedures.

HEARSAY SOCIAL COMPLIANCE AND MARKETING TOOL

- a. All registered representatives and investment adviser representatives who maintain social networking sites for business purposes must establish a Hearsay account and connect their social media business sites to it.
- b. Hearsay users must have an approved LinkedIn profile attached to their Hearsay account before creating and submitting for review another social media site.
- c. Insurance Agents who are not registered representatives with Equity Services, Inc. and want the ability to post pre-approved business-related content on their social media sites can sign up for a Hearsay account and attach their social media site to it.
- d. Insurance Agents who are not registered representatives with Equity Services, Inc. who want to maintain a static profile on LinkedIn with no NLG related posting, are not required to obtain a Hearsay account.
- e. Personal, non-business-related social networking sites that exist for non-business purposes should not be linked to your Hearsay account other than for the purpose of activating/logging into your Hearsay account. Only approved email / social media messaging accounts may be used.
- f. All static and interactive content should be managed from within the Hearsay Social tool by first logging in to Hearsay which will allow for pre- or post-review, depending on the type of content.
- g. Hearsay account owners may delegate another person to have access to their Hearsay workspace and assist them with managing their LinkedIn, Twitter, Facebook and Instagram Business Pages account under the following conditions:
 1. The Hearsay account owner must notify Compliance that they want to assign a workspace designee. Compliance will send the designee a Hearsay invitation to be a workspace assistant on the specified user's account.
 2. The Hearsay account owner will be held responsible for all activity performed by the workspace assistant on their behalf.

MONITORING

- a. L&A Compliance will monitor through the Hearsay Social monitoring tools for:
 1. Unauthorized activity that is not compliant with the guidelines provided by this policy.
 2. Non-compliant activity as identified by applicable regulations.
 3. New developments and functionality at social networking sites that raise compliance concerns related to the use of social media.

RECORD KEEPING/RETENTION

- a. The L&A Compliance ARU review process will be followed for LinkedIn initial submissions.
- b. Static and interactive content will be reviewed and approved by L&A Compliance ARU.
- c. All static and interactive content will be retained in accordance with applicable regulations.
- d. Content of registered and associated persons of Equity Services, Inc. will also be retained separately for compliance with FINRA and SEC record keeping and retention requirements.
- e. Insurance-related content must be retained in accordance with state regulations, which is generally five years or until the next market conduct exam, whichever is longer.

DEFINITIONS

Business Purpose: All business-related communications whether used for recognition, recruiting, marketing or sales purposes or contains business-related content.

Business-related content: All information that relates to the financial services business including, but not limited to, financial strategies, financial markets, investment advisory planning, insurance, variable insurance products, investments or anything securities or investment related.

Interactive: Content that allows users to express emotions and/or to communicate in a virtual space. To be interactive on social media for business, one must maintain an approved social media profile connected to the Hearsay platform. Interactive content includes, but is not limited to, status updates, posting on someone else's profile page, postings in discussion groups and responding to posts made by others.

National Life Group business-related content: Communications that are publicly made available on social media by National Life Group that discuss NLG products, services, distribution system or our financial position.

Non-business-related content: Communications of a personal nature, such as Happy Birthday, Congratulations, personal news events that do not affect the financial markets or relate to the financial services business, etc. Charitable events and Community events that are not sponsored by the RR/IAR/agent/agency.

Static content: Content that never changes. Static content includes, but is not limited to, individual LinkedIn profile page, company LinkedIn page, Facebook business page, Twitter profile, group profile pages, attachments to profiles or posts, recruiting ads, endorsements, recommendations, and any other content not considered interactive content

Product/Strategy Related content: Relates to all products and strategies including, but not limited to, insurance products and riders, features of riders, investment advisory planning and financial strategies.