

Social Media Compliance Assessment

The 25 Most Important Questions to Ask to Prepare for a Successful Social Media Audit

DOCUMENTED GOVERNANCE STRUCTURE

- 1. Have you identified who is responsible for each area of your social media program?
- 2. Does your social strategy contribute to the strategic goals of the bank?

POLICIES AND PROCEDURES TO ADDRESS

- 3. Do you have a written policy outlining acceptable use of Social Media among employees?
- 4. Do you have a written policy outlining procedures for those who manage your Social Media platforms?
- 5. Do you monitor information posted on proprietary sites?
- 6. Do you know and comply with all applicable consumer protection laws and regulations?
- 7. Have you implemented methodologies to address risk from online postings, edits, replies and retention?

EMPLOYEE TRAINING PROGRAM

- 8. Does your training program incorporate all policies regarding social media?
- 9. Does it define impermissible activities?
- 10. Does your program educate employees on your social strategy?
- 11. Do you train all new employees as well as annual re-training of existing employees?

MONITORING PROPRIETARY SOCIAL MEDIA SITES

- 12. Does your system analyze outbound posts for policy violations?
- 13. Does your platform monitor external content?
- 14. Do you have an alert system that informs you of policy violations?

MONITORING PROPRIETARY SOCIAL MEDIA SITES (CONTINUED)

- 15.** Can you monitor comments made by individuals on their personal sites who mention your Financial Institution by using an active link to your proprietary sites?

POLICIES AND PROCEDURES TO ADDRESS

- 16.** Do you have an established risk assessment outlining controls for each identified risk?
- 17.** Are your policies, consumer protection laws and regulations built into an automated risk profile?
- 18.** Does your platform allow for assigning priority levels to post content based on your risk tolerance?
- 19.** Does your system immediately remove high risk activity based on your established parameters?
- 20.** Do you have a risk remediation process?
- 21.** Can you archive all content, both generated by your Financial Institution as well as comments made by outside parties to your proprietary social sites?
- 22.** Does your platform provide an audit trail of risk remediation actions?

REPORTING

- 23.** Do you measure and report on effectiveness of your social media marketing as it relates to the overall strategy of your Financial Institution?
- 24.** Do you report on all archived activity of your social platforms to include posts made by others?
- 25.** Do you report on policy violation attributes and risk remediation efforts resulting from internal and external policy?

TALLY YOUR SCORE ON THE FOLLOWING PAGE »

SCORE

Determine the strength of your social infrastructure by counting the number of times you answered **YES**:

YES

0-8: You're in the beginning stages of your social strategy.
Choose the easier to implement task and move to the next level.

9-16: You have many pieces in place and are building up to a compliant program.
Things will probably slow down a bit in this phase as technology demands create obstacles - don't give up!

17-24: You're over halfway there! Determine your roadblocks and push through.
Find resources to help you finish strong.

25: CONGRATULATIONS! You have established a solid plan for
your social presence and are maintaining compliance 24/7!

Need more help in your social journey?

Find out more about Bank Monitor - our comprehensive, turnkey
Social Media Compliance solution designed especially for
financial institutions.

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