

## Points of Attention regarding Social Media and Affiliate Advertising

(Approved by the Board of Directors on  
February 27, 2013)

### 1. Points of Attention regarding Social Media Advertising

- (1) In social media\*, if statutory indications are shown on a website page different from the page on which the details of the investment advisory services conducted by a member are shown, unity needs to be found in the eyes of customers, such as that moving to that page is easy.

- (2) Posting by a third party in social media is in principle considered not to fall under the category of advertising by a member.

However, even in the case of posting by a third party, if the member approves the contents of the posting, whether explicitly or not, it is considered that there is a possibility that the post belongs to the member that operates the website; therefore, the member shall appropriately manage and operate the website relating to social media advertising including the part posted by third parties. For example, if any inappropriate expressions such as misleading, conclusive, or stimulative expressions are included in a post by a third party, the member shall take appropriate action such as deleting that post.

Note: The term “social media” as used in these standards means social networking services such as Facebook and mixi, microblogging sites such as Twitter, video and picture sharing websites such as YouTube, and blogs.

### 2. Points of Attention regarding Affiliate Advertising

- (1) If affiliate advertising\* is found to be substantially conducted by a member, such as that the member instructs the operator of affiliate advertising (hereinafter referred to as an “Affiliate”) on specifics such as the contents to be indicated in affiliate advertising, the member shall conduct a review or the like on the advertising in accordance with procedures and standards for advertising established by the member.
- (2) Banner advertisements, etc. \* used in affiliate advertising are subject to advertising review as part of the member’s advertising.
- (3) Points of attention in conducting affiliate advertising by way of concluding a contract directly with an Affiliate
  - a. Prior to posting in affiliate advertising, a member shall conduct a review on the

contents of the website on which the member's banner advertisements, etc. are posted (hereinafter referred to as "Contents") equivalent to the review conducted on advertising created by the member.

- b. When reviewing Contents, a member shall promptly request the relevant Affiliate to correct or delete any Contents that are determined to be inappropriate according to the review standards of the member, and terminate the contract with that Affiliate if no improvement is made thereafter.
  - c. Members shall strive to put in place a structure where a click on a banner advertisement, etc. posted in affiliate advertising results in transition to the landing page first. In this case, indicate to the following effect: "the website you were viewing has not been created by the company," and "the comments and reviews posted there are of the creator and not of the company."
- (4) Points of attention when a member conducts affiliate advertising via an affiliate service provider (hereinafter referred to as an "ASP") (cases in which a contract is concluded respectively between the member and the ASP and between the ASP and the Affiliate)
- a. The member shall check the Contents for which the member pays fees to the ASP (regardless of whether the ASP ultimately pays fees to the Affiliate; the same applies hereinafter) after the fact such as at the time of payment. If the Contents can be checked before posting in affiliate advertising, the member shall strive to conduct prior checking as well.
  - b. When checking Contents, the member shall promptly request the relevant Affiliate directly or via the ASP to correct or delete any inappropriate Contents and, if no improvement is made thereafter, request the ASP to terminate the contract with that Affiliate.

The termination of the contract includes termination of the contract between the ASP and the Affiliate, or the ASP's prohibiting the Affiliate from posting banner advertisements, etc. that have been provided by the member.
  - c. Members shall strive to put in place a structure where a click on a banner advertisement, etc. posted in affiliate advertising results in transition to the landing page first. In this case, indicate to the following effect: "the website you were viewing has not been created by the company," and "the comments and reviews posted there are of the creator and not of the company."

Note: The term "affiliate advertising" as used in these standards means advertising in which banner advertisements, etc. of a member are posted on a website operated by a person other than the member that is the advertiser and fees are paid to the operator of the website by the member in accordance with predetermined terms; provided, however,

that this excludes internet advertising in which an advertisement distribution company forms an advertisement distribution network bundling multiple websites that serve as advertising media (hereinafter referred to as the “Network”) and distributes through the Network banner advertisements, etc. for which orders are placed by advertisers, thereby banner advertisements, etc. selected by the Network’s program are posted on vacant spaces (ad spaces) of those websites. Banner advertisements, etc. distributed through the Network themselves are subject to advertising review as part of the relevant member’s advertising.

Note: The term “banner advertisement, etc.” as used in these standards means the indication of a picture or video (banner), and a text in which a link used for affiliate advertising is embedded. Even those that are not distinguishable by a viewer to be an advertiser’s banner or the like, the indication of any pictures and texts in which a link for affiliate advertising is embedded is considered to be banner advertisements, etc.