

COMPLIANCE FRAMEWORK AND SOLUTIONS

The Savvy Investor platform has been designed and optimized to allow investment professionals around the world to share knowledge and build relationships with Institutional Investors, whilst maintaining compliance with regulatory requirements. This includes both:

- **Data Protection Compliance**, e.g. Europe's General Data Protection Regulation (GDPR)
- **Investment Compliance**, e.g. relating to SEC/FINRA in the United States and the UK's FCA.

For details of our Data Protection Framework, as it relates to the processing and sharing of personal data with our partners, please refer to our [Data Protection and GDPR Framework](#) document.

Key Investment Compliance issues at a glance

Membership (p2)

Membership of the site is restricted to verified Institutional Investors and their service providers. Non-members can view content listings but cannot access the substance of member posts or papers.

Company Manager, employee permissions and content ownership (p3)

Each company has a "Company Manager" (CM) who controls the company's use of Savvy Investor. Initially, the CM is the person who registers the Company on the site. Thereafter, this role may be assigned to one or more responsible persons. The CM determines which employees may write content in the company name. All content written in the company name is owned by the company.

Real time monitoring (p4)

The Company Manager automatically follows each of their employees and any post written by the employee is notified in real time on the CM's home page and notifications feed.

Record keeping (p5)

The CM may receive by email a periodic PDF detailing all written activity of their employees. The CM may also access at any time a PDF for any employee, detailing their written activity on the site.

Editing and deleting (p4)

Posts written in the company name may be edited or deleted, at any time, by any employee with appropriate permissions. The PDF records referred to above will include all edits made to posts.

Regulatory disclaimers (p6)

Company Managers may write a customized disclaimer, approved by the Chief Compliance Officer, to appear at the end of all posts written in the company name.

Geographic targeting (p7)

Companies may elect for any or all of their papers to be accessible only by members in selected countries. For members not within the permitted countries, these papers are hidden from view.

Testimonials and endorsements (p7)

We do not allow members to comment on papers. This removes the risk of "testimonials" and "endorsements" which are prohibited by regulators in certain jurisdictions.

Introduction

Savvy Investor is the world’s leading platform for the distribution of white papers to the Institutional Investment industry. Over 8,500 white papers are downloaded by our members monthly – far more than any competing platform. Compared to broadly-based professional networks, the content is more relevant, the community better targeted and the compliance framework is more appropriate.

Our compliance framework is designed to cater for the needs of institutional investors, investment marketers and other service providers all over the world.

The following pages cover the key issues of concern to compliance officers. If you require further detail on any of these issues, please contact us by email using legal@savvyinvestor.net.

Terms of membership

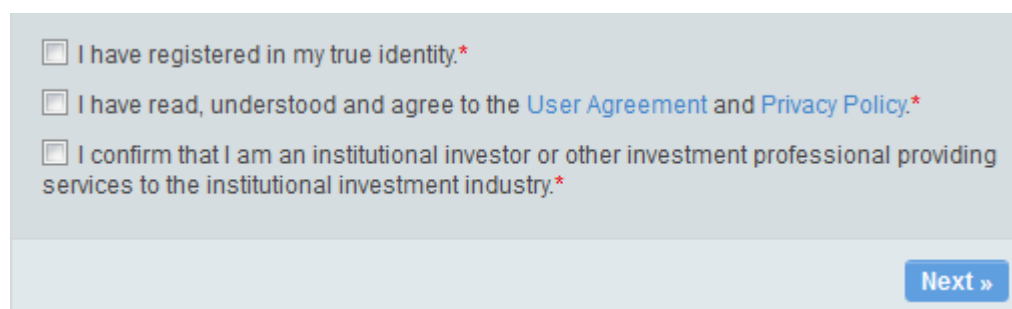
The Savvy Investor site exists solely as a platform for investment professionals to connect and share knowledge, information and opinions. Content must be professional and objective, not explicitly promoting a company or its products. Posts are monitored, and removed if in breach of guidelines.

The site is not regulated by any regulatory body. Under the terms of the User Agreement, the content of the site does not constitute tax, legal, insurance or investment advice. Content contributors are themselves responsible for ensuring that any content submitted to the website complies with all applicable laws, rules and regulations. Members are advised to seek independent professional advice in relation to any financial product or service that is discussed on the site.

Under the Terms of Agreement, users acknowledge that those who publish content have no obligations towards them, and waive any claim they may have against any user who publishes content on the site. The User Agreement is set out in full on the website.

Membership and verification

Membership of the site is available only to Institutional Investors and those providing professional services to the Institutional Investment industry. Members are required to register using their professional (company) email address, which is then verified.



I have registered in my true identity.*

I have read, understood and agree to the [User Agreement](#) and [Privacy Policy](#).*

I confirm that I am an institutional investor or other investment professional providing services to the institutional investment industry.*

[Next »](#)

In order to write content as an employee of their company, an employee must receive further verification and approval from the “Company Manager” (see next page).

Company Managers

Each company has one (or preferably more) **Company Managers** who oversee and control the company's use of the site. This might for example include representatives from the company's Marketing and Compliance departments.

The primary role of the Company Manager(s) is to manage the company profile, to set permission levels for each employee, and to fulfil the company's regulatory requirements (which, depending on jurisdiction and company type might include issues such as company-wide written disclaimers, employee monitoring or frequency of record keeping).





Designation of employee roles and permissions

A user may only post content in the name of the company if they have been verified and approved as a "Company Writer" by the Company Manager. Content posted by users not authorised as "company writers" will not display the company name or logo.

The designated Company Manager controls which of the company employees may post content in the company name.

Employee permissions

Check the boxes as appropriate to set employee permissions.

Name	Manager	Writer	Employee	Ex-employee	Join date
 Sush Willis , Compliance Officer Kim Asset Management, New York	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	22 Apr 2014
 Julie Ander , VP Marketing Kim Asset Management, Toronto	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	04 Feb 2014
 Kim Marshall , Equity Analyst Kim Asset Management, Sydney	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	22 Jul 2013
 Matt Smith , VP, New Media Kim Asset Management, London	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	22 Jul 2013

[Save changes](#)

Permission levels

Company managers: Manage company permissions and employee requests. May post content and edit company details.

Company writers: May post content in the name of the company.

Employees: Named on the website as employees but with no rights to publish in the company name.

Ex-employees: To remove employees from the company listing, simply tick the ex-employee box.


Ownership of content posted in the name of the company

All content posted in the company name is "owned" by the company (not by the employee) and may be edited or deleted by any company employee approved as a "company writer". When an employee leaves the company and is registered as an ex-employee, they lose editing rights over content that they authored in the company name. This allows companies to maintain permanent control over their content. The Company Profile may be edited only by a Company Manager.


Monitoring and real time notifications of employee posts

When a user registers as a company employee, they are automatically “followed” by the company manager(s). This means that the company manager automatically receives, on their home page and notifications pages, real-time notifications of posts published by employees, whether those posts are made in the name of the company or not.


PEOPLE AND COMPANIES YOU FOLLOW



Matt Smith made small talk in [Index Investing](#)
Our latest paper on Smart Beta has some mind-blowing insight on the “old” way of doing Fundamental Indexation. It's worth a read!
🕒 12 Aug 2014 - 16:39 | 🚩 [Flag](#)



Julie Ander posted an article entitled "[Smart beta - meet the third generation!](#)"
🕒 12 Aug 2014 - 16:34



Kim Marshall made small talk in [US Pension Funds](#)
I'd be really interested to hear from any US-based pension fund or consultant who has hedged longevity risk in the last six weeks. Please get in touch here!
🕒 12 Aug 2014 - 16:31 | 🚩 [Flag](#)

Editing or deleting content

Users can edit or delete their own content at any time. The Company Manager can, at any time, edit or delete any content, written by any employee in the Company Name.

While we hope that it will never be necessary, a user or company may in extreme circumstances request the deletion of all their content, including personal profile and company profile from the site, removing all trace.

Posts which are not on behalf of the company

Users may post in their own name or (if they have permission) on behalf of their company. If the user posts on behalf of their company, the company name (and logo if given) will appear alongside that post.

If the user posts as an individual, their job title and company name will not appear alongside the post.

Recordkeeping

The Company Manager may, at any time and on-demand, access an archive containing a full historical and chronological record of the activity on the site of any employee within their company. This includes all published content or messages, including any edits and amendments made. The archive includes the history of activity by the employee from the time they first registered on the site, even if the Company itself did not register on the site until later. These reports include any content since deleted.

Company Managers will also receive a periodic email containing a file with the activity of all verified employees during the period. You may opt to receive this daily, weekly, monthly or not at all, depending upon your compliance requirements.


Employee archives

Request file with employee activity

daily
 weekly
 monthly
 not required


Clicking on "archive" for any employee will provide you with a full historical and chronological record of a user's activity on the site, including all published content, small talk, messages, comments, questions/answers, and any edits and amendments made. It is not expected that this will be needed often, but is provided in order for certain users to satisfy the requirements of their regulatory authorities.

If you wish to file these records yourself, you may opt for your Company Managers to receive a periodic email containing a file with the activity of all of your registered employees during the period.




Matt Smith, VP, New Media, Kim Asset Management
London, UK - Asset management

[Archive](#)
[Send message](#)
[Unfollow](#)
[Save profile](#)
[Flag](#)
[Connected](#)




Kim Marshall, Equity Analyst, Kim Asset Management
Sydney, Australia - Unclassified other

[Archive](#)
[Send message](#)
[Unfollow](#)
[Save profile](#)
[Flag](#)
[Connected](#)



Julie Ander, VP Marketing, Kim Asset Management
Toronto, Canada - Asset management

[Archive](#)
[Send message](#)
[Unfollow](#)
[Save profile](#)
[Flag](#)
[Connected](#)



Sush Willis, Compliance Officer, Kim Asset Management
New York, Armenia - Asset management

[Archive](#)

Regulatory Disclaimers

Some companies will need to make mandatory regulatory disclaimers at the end of their posts. Company Managers have the option to write a customized disclaimer, approved by The Chief Compliance Officer, which may appear at the end of all posts written in the company name.

Company manager

Home » Goldman Sachs » Company manager » Employee permissions » Disclaimer

Company status | Company profile | Employee requests | Employee permissions | Employee archives | Followers | FAQ

Employee permissions | Disclaimer

Disclaimer

You may provide a standard company disclaimer, to automatically appear in the "disclaimer" field when any of your employees post an article, paper, how-to or promotion in the company name. Some companies require this for compliance purposes.

[Save](#)

The disclaimer you provide will automatically be visible to Company Writers when they write content in the company name. It will be displayed immediately below the article content.

Active versus passive - new insight into an old debate

13 Aug 2014 | Author: Samuel Wilson, Senior Portfolio Strategist, Kim Asset Management | 0 likes | 5 views | 0 comments

[Like](#) | [Save](#) | [Comment](#) | [Share](#) | [Print](#) | [Promote](#)

This is a test article designed to show how the disclaimer is displayed in practice.

Disclaimer

This research is not an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Clients should consider whether any advice or recommendation in this research is suitable for their particular circumstances and, if appropriate, seek professional advice, including tax advice. The price and value of investments referred to in this research and the income from them may fluctuate. Past performance is not a guide to future performance, future returns are not guaranteed, and a loss of original capital may occur. Fluctuations in exchange rates could have adverse effects on the value or price of, or income derived from, certain investments.

Author

Submitted by Samuel Wilson, Senior Portfolio Strategist on 13 Aug 2014

[Like](#) | [Comment](#) | [Share](#) | [Print](#) | [Save to library](#)

Geographic Targeting

Companies may elect for any (or all) of their papers to be accessible only by members in selected countries. For members not within the permitted countries, these papers are hidden from view (both on the website and in our newsletters).

Country selection (the countries in which members may view your content) may be made on either an exclusion basis (e.g. all countries except USA and Canada) or on an inclusion basis (e.g. allow Australia and New Zealand only).

The default selection is that all posts should be accessible to all members. To implement geographic targeting on your content, please contact business@savvyinvestor.net.

Testimonials or endorsements

We do not allow members to comment on member posts or papers. This removes the risk of “testimonials” and “endorsements” which are prohibited by regulators in certain jurisdictions.

Furthermore, members do not have the opportunity to comment on Company Profiles or Personal Profiles.

To contact us

If you have particular compliance requirements in your jurisdiction, which prevent you from using the site effectively, please contact us using legal@savvyinvestor.net.

Our aim is to allow institutional investors and investment management professionals around the world to self-publish and to use our knowledge network in a compliant fashion.

Please let us know if you have any issues. We are not aware of any company which has taken the decision not to use the network on compliance grounds.

Our disclaimer

Use of Savvy Investor does not constitute compliance with all applicable regulations and all content submitted must be written in compliance with the regulations applying to each user. Different regulations apply in different jurisdictions and all users should consult their own legal advisors. These notes do not represent legal or compliance advice.