



## Marketing and Advertising Policy

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## 1. Overview

[[Allison Fintech Co]] (“[[ALLISON]]” or the “Company”) partners with certain financial institutions (“Bank Partners”) in order to make the Bank Partners products available to Company account holders (“Customers”).

In the course of providing the Bank Partners products and Company’s related services (collectively, the “Services”), Company endeavors to ensure compliance with certain marketing and advertising laws, such as the Controlling the Assault of Non-Solicited Pornography and Marketing Act of 2003 (“CAN-SPAM Act”) and the Telephone Consumer Protection Act (“TCPA”), in order to mitigate any legal and regulatory risk to the Company and any Bank Partners.

The Company’s [[Board of Directors]] has adopted this Marketing and Advertising Policy (“Policy”) as part of its Compliance Management System. The [[Compliance Officer]] serves as the individual responsible for all activities related to advertising and marketing in connection with the Company’s activities and oversees the development and implementation of this Policy.

When developing marketing materials, Company’s product and business teams ensure that the Company fairly and adequately describes the terms and the material limitations of the offered Services, including any related or optional products or services, and such terms are not misrepresented either affirmatively or by omission. In addition, Company ensures that these materials do not use fine print, separate statements or inconspicuous disclosures to correct potentially misleading headlines and ensure that there is a reasonable factual basis for all representations made.

## 2. Scope

This Policy applies to all activities and practices related to the Bank Partners extension of credit and the Company’s activities in connection with financial services, including, but not limited to, marketing and advertising (“Covered Practices”).

This Policy applies to (i) Company employees; (ii) Company executives and senior managers (collectively, “Senior Management”); and (iii) any vendors providing services to the Company. Failure to comply with the Policy will result in disciplinary action, including termination of employment when appropriate.

## 3. Roles and Responsibilities

### 3.1 Board of Directors

The Board oversees and is ultimately responsible for ensuring that Company adheres to all applicable Laws and company policies. The Board (or a designated Committee of the Board) is responsible for reviewing and approving this Policy at least annually and any changes or modifications to the Policy as they occur. The Board also maintains oversight of compliance with the Policy and any significant risks that Senior Management identifies.

### 3.2 [[Compliance Officer]]

The [[Compliance Officer]] is responsible for evaluating and updating the Policy to reflect any changes to (i) Covered Practices, (ii) Company employees whose duties involve Covered

Practices, or (iii) applicable marketing and advertising laws. The [[Compliance Officer]] reviews the Policy on a periodic basis and when any such changes are made. The [[Compliance Officer's]] review includes consideration of feedback on the effectiveness of the Policy and any input from the Bank Partner.

### **3.3 Marketing**

Employees who help market the programs with a Bank Partner shall be trained and responsible for ensuring that marketing materials do not contravene applicable marketing and advertising laws. These employees will consult with the [[Compliance Officer]], the legal team, and Bank Partners prior to conducting any qualifying marketing campaigns.

### **3.4 Legal**

The Company's legal team advises on the applicable marketing and advertising laws, which are described at the end of this Policy. Where appropriate, the Company also engages outside counsel to advise on other marketing and advertising matters.

### **3.5 Periodic Review**

The Company shall identify and appoint appropriately skilled and knowledgeable persons to be responsible for conducting periodic review of the policy's effectiveness.

## **4. [[Fair Lending]]**

It is the Company's policy to comply with all Fair Lending Laws, such as the federal Equal Credit Opportunity Act and its implementing Regulation B, as well as certain state fair lending laws (collectively, the "Fair Lending Laws"). Fair Lending Laws prohibit a creditor from discriminating on a prohibited basis by ensuring that all applicants have an equal and fair opportunity to obtain credit at all stages of the credit process, including marketing and advertising. For more information on the company's compliance with Fair Lending Laws, please refer to Company's Fair Lending Policy.

## **5. Unfair and Deceptive Acts and Practices**

It is Company's policy to comply with federal and state laws prohibiting unfair, deceptive or abusive acts or practices ("UDAAP"), such as Sections 1031 and 1036 of the Dodd-Frank Act or Section 5 of the Federal Trade Commission Act ("FTC Act"), as well as state UDAAP laws (collectively, the "UDAAP Laws"). For more information on the Company's compliance with UDAAP Laws, please refer to Company's UDAAP Policy.

## **6. CAN-SPAM Compliance**

The Company may initiate or send email messages regulated under the CAN-SPAM Act, which governs the transmission of all commercial email messages. The CAN-SPAM Act's primary goals are (i) to reduce spam and unsolicited pornography by prohibiting senders of unsolicited commercial email messages from disguising the source and content of their messages, and (ii) to give covered consumers the choice to cease receiving a sender's unsolicited commercial email messages. It is the Company's policy to adhere to the CAN-SPAM Act's provisions as applied to commercial and transactional email messages.

## 6.1 Application of the CAN-SPAM Act

The CAN-SPAM Act regulates both commercial and transactional email messages, regardless of whether such messages are business-to-business or business-to-consumer. However, the CAN-SPAM Act imposes more rigorous requirements on commercial email messages. Not every email message from the Company is deemed a commercial message under the CAN-SPAM Act. Rather, an email is deemed a commercial message if its primary purpose is to convey a commercial advertisement, or to promote a product or service.

In contrast, emails sent to Customers that have a primary purpose relating to a particular transaction or relationship between Company and the Customer are exempt from the CAN-SPAM Act's requirements for email messages. To qualify as a transactional message, the email's primary purpose must be at least one the following:

- Facilitating, completing, or confirming a commercial transaction previously agreed to by the email recipient;
- Providing a warranty, product recall, safety, or security information for a product purchased by the email recipient;
- Providing certain information permitted under the CAN-SPAM Act regarding a subscription, membership, account, loan, or similar ongoing relationship concerning the email recipient's ongoing purchase or use of the sender's products or services (for example, notification of a change in terms or features of a membership or subscription or periodic account information);
- Delivering goods or services (for example, updates or upgrades) that the email recipient is entitled to receive as a result of a previously agreed upon transaction.

Notwithstanding the exemptions for transactional messages, if a message contains both transactional content and commercial content, the CAN-SPAM Act's commercial email requirements may apply, if the message's primary purpose may be considered to be commercial.

To ensure Company's compliance with the CAN-SPAM Act, any employee utilizing or having access to Company email systems and resources must adhere to the following guidelines:

- **Misleading Header Information.** Any email message, whether commercial or transactional, must not contain: (i) false or misleading header information; (ii) a "from" line that does not accurately identify any person (individual or business) who initiated the message; and (iii) inaccurate or misleading identification of a protected computer used to initiate the message because the person initiating the message knowingly uses another protected computer to relay or retransmit the message for purposes of disguising its origin.
- **Deceptive Subject Headings.** Any commercial email message must not contain deceptive subject headings. For example, a deceptive subject heading is one that would be likely to mislead the recipient about a material fact regarding the message's contents or subject matter.
- **Opt-out Mechanism.** Any commercial email message must contain a return address or other mechanism that provides the Customer with an opt-out means that is promptly honored.

- Advertisement Identification. Any commercial email message must contain clear and conspicuous identification that the message is an advertisement or solicitation.
- Physical Address Disclosure. Any commercial email message must disclose a valid physical address of the sender.

## 7. TCPA Compliance

The TCPA primarily regulates the tools telemarketers use to make calls to consumers (such as automatic telephone dialing systems) and the type of telephone line contacted (including business and wireless phone lines, residential landlines, and fax lines). As of the effective date of this Policy, Company does not engage in telemarketing activities (including telemarketing calls, auto-dialed calls, pre-recorded calls, and text messages) in connection with the Services. Any communications with Customers are strictly limited to responding to Customer inquiries and similar Customer service-related issues. Accordingly, any Covered Activities conducted by the Company are not subject to the TCPA.

## 8. Social Media

Company recognizes that the Internet provides unique opportunities to advertise and market products and services using a wide variety of social media, such as Facebook, LinkedIn, Twitter, Instagram, Pinterest, Tumblr, blogs, and wikis. Like other types of advertising, endorsement through social media must be truthful and not misleading.

An individual or entity communicating on social media is covered by this Policy if its promotional messages about Company or the Bank Partners are sponsored by Company ("Sponsored Endorser"). If the individual or entity is acting independently, it is not subject to this Policy.

Customers must understand when a social media endorsement is sponsored by a Company. Company may "sponsor" messages if it has a material connection with the individual or entity making the endorsement. A material connection is a tie to Company which, if known to Customers, might make the Customer question the credibility of the endorser or materially affect the weight Customers place on the endorsement. For example, Company creates a material connection if it does any of the following:

- Hires an agency to blog, post, or serve as a community manager on the Company's behalf;
- Enters into an agreement with an individual to blog or post;
- Provides discounts or other incentives to an individual; or
- Engages affiliate marketers to advertise, blog, endorse, or sell on our behalf (making the affiliates and their employees Sponsored Endorsers).

This list is not exhaustive, and Company directs its employees to consult with the Company's [[legal team]] for questions about whether the Company's behavior or actions may create a material connection with a third party.

### 8.1 Sponsored Endorser Standards of Conduct

With respect to promotional statements or other claims made on social media platforms about Company and the Services, Sponsored Endorsers must not violate this Policy. Additionally, Sponsored Endorsers may not:

- Disclose any confidential information;
- Engage in any communication that is defamatory or infringes upon the intellectual property, privacy, or publicity rights of others;
- Offer for sale or solicit products on behalf of Company or Bank Partners;
- Make offensive comments that have the purpose or effect of creating an intimidating or hostile environment;
- Use ethnic slurs, personal insults, obscenity, or other offensive language;
- Make any comments or post any content that in any way promotes unsafe activities that could lead to an unsafe situation involving Customers or other individuals.
- Create fake followers or engagement on social media platforms; and
- Use bots to grow audience size by automating account creation, following, commenting, and “liking.”

## **8.2 Sponsored Endorser Disclosure**

Company requires Sponsored Endorsers to disclose their material connection to the Company clearly and conspicuously. Specifically, Sponsored Endorsers must communicate the material connection effectively so that Customers (i) can easily find it; (ii) can easily understand it; and (iii) can obtain sufficient information to make a judgment about the value of the endorsement.

As of the Effective Date of this Policy, Company does not engage in any activities that create a material connection with a third party such that the third party is a Sponsored Endorser.

## **9. Complaints**

Complaints raising advertising and marketing issues received through customer support will be routed through customer service channels for resolution, and any complaints raising compliance issues with respect to applicable laws will be raised with the [[Compliance Officer]]. Company will ensure that user-facing vendors have appropriate complaint resolution processes in place.

## **10. Training**

Company employees whose duties involve Covered Practices receive marketing and advertising training at least annually. In addition to annual training, such individuals receive appropriate retraining upon any changes to any applicable marketing and advertising laws and regulations described at the end of this Policy. New employees of Company whose duties involve Covered Activities will receive applicable training during onboarding. Company ensures that vendors whose services involve Covered Activities have received appropriate training.

While Company does not currently instruct employees to post on the Company’s social media pages for promotional purposes, special training shall be given to such employees in the event that they are asked to do so.

## **11. Monitoring**

The [[Compliance Officer]] promptly reports any self-identified advertising or marketing violations to Senior Management. Each quarter, the [[Compliance Officer]] gives the

Company's Senior Management a status report on the overall status of marketing compliance-related initiatives, regulatory developments and emerging issues, and critical areas of risk. Additionally, the Company's Marketing Team regularly monitors those acting on its behalf, including emails and postings of Sponsored Endorsers.

## 12. Recordkeeping

Company's Marketing Team keeps a log of all advertisements displayed and the advertising medium used. Any other documentation subject to advertising and marketing laws, including copies of telephone scripts, are retained by the Marketing Department in accordance with the Company's Record Retention Policy.

## 13. Governance

In addition to an annual review, any changes to this Policy shall be subject to review and approval by Company's [[Senior Management]]. Additionally, companies may adopt and follow written procedures to implement the Policy. Any procedures and changes to those procedures are reviewed and approved in advance of implementation by the [[Compliance Officer]] and the Company's [[Senior Management]]. In addition, any significant procedural changes are communicated to relevant staff by the [[Compliance Officer]], executive management or line managers through an appropriate email or training.

No part of this Policy or any supporting procedures should be interpreted as contravening or superseding any other legal and regulatory requirements imposed upon the Company. Any conflicts between this Policy and other legal obligations should be submitted immediately to the [[Compliance Officer]] for further evaluation.

For any questions on this Policy or the Program, or to address any situations not covered herein, defer to the [[Compliance Officer]] prior to taking any action that may be non-compliant.

## 14. Laws, Rules, Regulations and Other Sources

This section provides a list of those laws, rules, regulations, guidelines, and other sources of legal guidance that the Company has determined are most relevant to its products, services, and activities. This list is not exhaustive and is subject to periodic review and change, as appropriate.

- Section 5 of the FTC Act is codified at 15 U.S.C. § 45.
- The CAN-SPAM Act is codified at 15 U.S.C. § 7701 - §7713.
- TCPA: The TCPA is codified at 47 U.S.C. § 227.

## 15. Approval, Review and Version History

Version	Changes By	Revision Notations	Date Reviewed
1	Brian Alvarez-Bailey	Policy drafted; effective date	2/14/2022