

# FINFLUENCERS

## Tips for responsible promotion



Promoting a financial product or service isn't like promoting shoes or watches. It can have significant negative financial consequences for your followers. You need to take extra precautions. Be aware of the following points.

### 1. AVOID GETTING INTO TROUBLE



Even if you're not a banker or finance professional, you're still responsible for what you post.

Misleading or reckless posts can be detrimental to your followers - and **you could be held legally responsible for any adverse consumer outcome**.

### 2. SAY IF YOU'RE BEING PAID OR OTHERWISE BENEFIT



If you're getting money, gifts, or perks to promote something, don't hide it - **say it loud and clear**.

Not in tiny text. Not just hashtags. Use words such as: 'Ad', 'Paid partnership', or 'Sponsored', or use the platform's integrated 'ad' banner.

Also, if you **already invest** in what you're posting about, or you **could benefit** if others buy it - **say that too**.



### 3. ARE YOU TALKING ABOUT INVESTMENT OPPORTUNITIES?

Some investments commonly marketed by finfluencers - such as contracts for difference (CFDs), forex, futures, certain crowdfunding initiatives, or volatile cryptocurrencies - can carry very high risk, including the possibility of losing 100 % of the capital you invest.

Make sure what you say is **true, fair, clear and not misleading**.

Distinguish between facts and opinions.

### 4. BIG PROMISES, BIG RISKS



Understand the features of what you're promoting, especially if you're giving visibility to risky products such as CFDs, forex, futures or cryptos. Be honest. **Highlight the risks, not just the rewards**. Do not add pressure or create urgency **by saying things such as "get rich fast"**. Because people can also lose money - fast.

**If it sounds too good to be true, it probably is.** Promoting suspicious products, platforms or apps can land you and your followers in serious trouble. So, always **check** whether the firm or platform is authorised before you post about it. If not, you could be an accomplice to a scam.

## 5. CAN I MAKE RECOMMENDATIONS AND/OR PROVIDE ADVICE?

Telling people what to invest in - or what to avoid - can count as investment advice <sup>(1)</sup>.

If you want to do this, you'll need a license granted by your national competent authority.

So, if you're not licensed or authorised to provide investment advice, **don't give personalised recommendations on what to buy, sell, or hold.**

Even **sharing your opinion publicly** about whether a share or crypto will go up or down - or promoting an investment strategy - can count as **an investment recommendation** <sup>(2)</sup>, to which **rules can apply**.

In certain contexts, providing training or educational content might be regarded as advice or recommendations.

Disclaimers such as 'This is not investment advice' will not protect you in these cases.

<sup>(1)</sup> The provision of personalised recommendations corresponds to investment advice and is an investment service which requires a license.

<sup>(2)</sup> When posting on social media, transparency and accuracy are key, especially when making recommendations about investments. This means that, if you're a finance influencer, a technical expert or someone with an interest in financial investments, you need to be aware of the rules established under the European Market Abuse Regulation and be able to recognise an investment recommendation. Please check the [ESMA Warning for people posting Investment Recommendation on social media](#).

## 6. DON'T PRETEND TO BE AN EXPERT

If you don't fully understand a product - don't talk about it as if you do.

You don't need a finance degree to post, but bad recommendations can lead to **real damage for your followers ... and for you**.

## 7. NATIONAL RULES AND GUIDANCE FOR FINFLUENCERS

[Social Media Influencer Guidance - Advertising Standards Authority](#)

## 8. USEFUL LINKS

[Crypto | Central Bank of Ireland](#)

### HOW TO PLAY IT SAFE:

- › Be honest
- › Be clear
- › Don't fake expertise
- › Don't mislead and don't advise
- › Say if you're being paid
- › Think before you post when in doubt: don't post



This factsheet is not intended as legal advice or regulatory interpretation of possible applicable rules. It is intended as general guidance only. Do your own due diligence: it's your responsibility to understand your potential legal responsibility.

