Policies Manual

Title: Website Policy

Purpose

A website is a crucial part of the daily operation of the modern credit union. CommonWealth One Federal Credit Union is committed to up-to-date and compliant website practices that effectively communicate with and advertise to current and prospective members.

Policy Statement

It is the policy of CommonWealth One to maintain a website which shall be used as both an informational and transactional resource for our credit union members. The website shall promote the brand and professional image of the credit union while maintaining compliance with all applicable federal and state regulatory requirements. The CommonWealth One website exists to inform the public of services offered, educate regarding credit union mission and benefits, provide access to online account tools and enable members to keep in contact with their credit union.[JM1.1]

Responsibilities

The Marketing Department is responsible for creating and updating website content.

The Marketing Department is responsible for verifying that website content is compliant with all applicable laws, rules, and regulations, and maintaining required documents for the appropriate time period(s).

The IT Department is responsible for ensuring that an annual security assessment of the website(s) is conducted in accordance with regulatory requirements.

Website Compliance

1. **Content and Review:**

   All website content and branding must:

   a. Be approved by the Marketing Department
   b. Serve to further the mission of the credit union;
   c. Provide a benefit to members;
   d. Meet all applicable regulatory requirements.

The Credit Union's website(s) should be reviewed by a qualified website compliance consultant on a routine basis to ensure compliance with all applicable regulations.

2. **Online Applications**

   Online application forms should use industry-standard encryption. Any data submitted must be stored in a secure, encrypted, and password-protected system.

3. **Security and Encryption**

   Any web-based correspondence or online business transactions containing sensitive or confidential information must occur on fully encrypted and secured websites and servers.

4. **Regulation Z / Truth in Lending**
   a. Posted rates for consumer loans and real estate loans must be reviewed for APR accuracy and date of posting.
   b. All required Regulation Z language must be in place, including the abbreviation "APR" for annual percentage rate.
   c. The APR on credit cards must be disclosed in at least 14-point font or a type size that is easy to read.

5. **Regulation DD / Truth in Savings**

   Posted share, certificate, and money market account rate sheets must be reviewed for APR/APY accuracy to ensure rates are current.

   All required Regulation DD disclosures must be in place, including:
   a. APY = Annual Percentage Yield;
   b. Effective or expiration date of APY rates;
   c. How dividends accrue and are paid;
   d. Minimum balance requirements;
   e. NCUA insurance language and/or logo;
   f. Notice that rates and fees are subject to change;
   g. Penalties or fees associated with the type of account.

6. **Required Logos**
   a. The NCUA logo and the Equal Housing Lender logo must appear on each website's home page.
   b. The NCUA logo or language must appear on share account rate sheet pages and on any other pages where the website accepts deposits or opens accounts.
   c. The Equal Housing Lender logo must appear on the real estate rate sheet page and on any other pages where real estate-related loans are advertised.

7. **Privacy Policy**

The privacy disclosure should be clear and conspicuous, reasonably understandable, and designed to call attention to the nature and significance of the information in the notice.

a. A notice is reasonably understandable if it:
b. Presents the information in clear, concise sentences, paragraphs, and sections;
c. Uses short, explanatory sentences or bullet lists where possible;
d. Uses definite, concrete, everyday words and active voice where possible;
e. Avoids multiple negatives;
f. Avoids legal and highly technical business terminology where possible;
g. Avoids explanations that are imprecise and readily subject to different interpretations.

A notice is designed to call attention if it:

a. Uses a plain-language heading to call attention to the notice;
b. Uses a typeface and type size that are easy to read;
c. Provides wide margins and ample line spacing;
d. Uses boldface or italics for key words;
e. Uses distinctive type size, style, and graphic devices, such as shading or sidebars, if included in a form that combines the notice with other information.

The policy page should use visual cues to encourage scrolling down to view the entire notice, and should ensure other page elements do not distract attention from the notice.

A working link to the CommonWealth One Privacy Policy must appear on the homepage of the website, on pages where transactions are conducted, and on any other pages frequently accessed by members.

Communication

If at any time CommonWealth One accepts or responds to unencrypted member communication through its website(s), a notice should alert members that the Credit Union cannot guarantee the security of information traveling over the internet, and that members should not include any non-public or confidential information in correspondence.

Advertising

All advertisements on CommonWealth One's website(s) must comply with all applicable laws and regulations. All required disclosures, statements, and logos must be used. CommonWealth One will follow branding guidelines provided by its partners and vendors.

Weblink Relationships

Per NCUA Letter 03-CU-08, weblinking relationships must be monitored to ensure that only those companies, organizations, and/or individuals who have been properly approved are listed on the website. CommonWealth One shall provide a notice of disclosure and disclaimer of its limited role and responsibility with respect to products and/or services offered through linked third-party website content. This notice shall be displayed prior to the consumer leaving the Credit Union's website.

- Links to outside sites should be pre-approved by the Marketing Department, including any links required or requested by the website host. Links should be tested periodically to ensure they work properly and that the levels of services provided by third parties are in accordance with any contracts or agreements. Requesting departments should receive approval for the addition of any linked third-party websites.
- All weblinking relationships are subject to due diligence requirements, which should include a review of the third party's products and services, financial condition, customer service satisfaction, privacy and security policies, and past compliance with laws and regulations. The due diligence review should also ask whether the linked advertisements might be viewed as deceptive advertising in violation of Section 5 of the Federal Trade Commission Act.
- CommonWealth One should address valid member complaints regarding the appropriateness or quality of content, services, or products provided, or the privacy and security policies of third-party sites, as well as any failures of linked third parties to provide agreed-upon products or services. Mitigation could include removing links to those sites and/or taking legal action according to the provisions in any contracts.
- If CommonWealth One receives compensation from a third party as the result of a weblink, it should enter into a written agreement with that third party. The contract provisions should address conditions for terminating the link and should indemnify the Credit Union against claims by dissatisfied purchasers of third-party products or services; patent or trademark holders for infringement by the third party; and persons alleging the unauthorized release or compromise of their confidential information as a result of the third party's conduct.
- Any link on a CommonWealth One website to a site not owned or operated by the Credit Union must include a clear and prominent disclosure warning members that they are leaving the Credit Union’s website. Such links should open in a new browser window or tab.

Children’s Online Privacy Protection Act

CommonWealth One does not solicit information from children under the age of 13 via its websites and is committed to full compliance with the Children's Online Privacy Protection Act (COPPA). To facilitate compliance, periodic compliance reviews must include an analysis of whether information from children under 13 is collected and, if so, an evaluation of the procedures and practices in place to ensure proper parental notice and appropriate information collection, maintenance, use, and destruction.

Website Maintenance

General Practices

- Staff should check the various pages for typos, as well as for dated postings (such as events that have passed), ensuring that all postings are appropriate and in compliance.
- The Marketing Department should look for unintentional discrimination, such as neglecting to include minorities in website photos, thereby creating a possible perception of ineligibility or lack of acceptance of a minority group.

- The Marketing Department ensures adherence to official brand guidelines for the website, style, images, fonts, and content tone of voice.

Change Management

- All non-typographical changes to the website must be approved by the Marketing Department.

Website Hosting

CommonWealth One's websites are hosted through third-party vendors and do not interface directly with the Credit Union's internal network. Online banking, bill payment, and other online services are redirected to third-party vendor websites, which use SSL and other appropriate encryption technologies. Both the third-party vendor and CommonWealth One's Marketing Department have the ability to make design and content changes to the website under the direction of the Marketing Department.

Risk Assessment

CommonWealth One's websites must be included in the Credit Union's overall Information Security Risk Assessment. Website information must be reviewed and updated at least annually.

Website Compliance Review and Reporting

The Marketing Department should schedule and conduct an independent compliance review of the Credit Union's website(s) at least once every 12 to 18 months. The IT Department should ensure that an annual security assessment of the website(s) is conducted consistent with the Credit Union's information security program.

Regulatory compliance findings related to the website will be communicated to the Supervisory Committee and the Board of Directors upon publication of the review report. Management is responsible for delegating remediation tasks, documenting progress, and reporting on the status of any findings until they are fully resolved.

Policy Ownership

This policy is owned by the Marketing Department and must be reviewed and approved annually by the Executive Leadership Team and the Board of Directors.