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**1.0 Introduction.** In support of the BetterInvesting membership, BetterInvesting from time to time formally evaluates and endorses products and services. This potentially enables the supplier to market the product as “endorsed by BetterInvesting”. This document describes the BetterInvesting Endorsement Policy as approved by the NAIC/BI Board of Directors.

**2.0 Purpose.** The goals of this endorsement policy are to:

- help provide members with access to appropriate quality products and services from quality suppliers
- promote BetterInvesting as a membership based organization
- provide a consistent framework for potential suppliers to present their offerings to the organization
- encourage a consistent set of objective evaluation criteria against which the products are reviewed
- protect the organization’s assets -- intellectual property, website, data, brand, and marketing – it’s non-profit status and its long term financial well being.

This policy is intended to govern use of BetterInvesting assets by approved third party entities and ensure that the use of assets by these third parties appropriately benefits the organization.

**3.0 Formal Evaluation.** In order for a third party product or service to be considered endorsed by BetterInvesting, the supplier must submit the product/service for an evaluation. This is completed by a team of Home Office Staff, Volunteers and Members. The Evaluation Team reviews the product/service using a standard set of criteria and makes a formal recommendation to the NAIC/BI Board of Directors regarding product endorsement.

a. Product/Service

A potential supplier can submit any product/service for endorsement. Product/services given the most serious consideration are those that are related to investing and/or club operations including club accounting.

Replacement products for previously endorsed products are required to complete the formal endorsement process. This ensures that the replacement product continues to benefit the organization at a similar or enhanced level of value.

Products/services that integrate access to stock, mutual fund, or ETF data that is licensed by a third party to BetterInvesting also require endorsement. This enables BetterInvesting to properly evaluate and define the scope, manner and duration of the desired data integration to ensure the integration is consistent with existing licensing and BetterInvesting policies.

Suppliers wishing BetterInvesting to market its product as “BI endorsed” must submit the product for endorsement.

BetterInvesting reserves the right to require any product or services marketed to the membership through channels to submit to the endorsement process.

b. Criteria

The formal evaluation criteria include the following:

- Product/service offerings are deemed to offer significant value and/or interest to the membership
- Technical and functional quality of the product is considered excellent, including support services, and that the supplier stands behind their product/service
- Ease of use, compatibility, convertibility of data between tools (e.g. online tools, Toolkit, etc.)
- Supplier quality and viability including being “easy to do business with”.
- Complementary to and consistent with BetterInvesting philosophy and methodology
- Strengthens membership model
- Level of service support required of BI as regards the product/service
- Product endorsement is consistent with BI’s policies, practices and non-profit status.

c. Stakeholders

Endorsement process stakeholders include members, BI Volunteers (Education Leaders), BI Chapters, NAIC/BI Board of Directors, and Home Office Staff.

d. Governance

Once the formal application for endorsement is received from the supplier, the project leader, in most cases the BetterInvesting Director of IT, will, as resources allow, convene an Endorsement Team, initiate and project manage the endorsement process, compile the endorsement report and recommendation of the Endorsement Team. Endorsement sub-team leaders will lead the efforts of their assigned teams, comprised of the appropriate mix of stakeholder representatives, in evaluating the specific area and prepare a report of sub-team findings. The Endorsement Team and sub-team may be convened on an ad hoc basis. The NAIC/BI Board of Directors reviews the Endorsement Report and Recommendation and delivers the final endorsement decision.

**4.0 Legal Consideration.** Upon NAIC/BI Board of Directors approval of product endorsement, the supplier must enter into a legally binding agreement with BetterInvesting before it can promote its products as endorsed, sell its products through BetterInvesting, incorporate BetterInvesting intellectual property, and/or activate the integrated access to licensed data. The legal agreement protects the use of BetterInvesting assets, ensuring that use of these assets is consistent with BI policies, operational practices and marketing guidelines. The legal agreement will address financial consideration issues to ensure that BI is able to maintain its non-profit status and its long term financial viability, as well as identify other mutually acceptable terms and conditions for the parties entering into the agreement. A legal agreement is required in order to operationalize product endorsement. When the legal agreement terminates, product endorsement terminates. The Home Office is the only entity authorized to enter into agreements covering endorsed products/services.

**5.0 Chapters.** Currently BetterInvesting Chapters secure corporate sponsors for their chapter events and they are encouraged to do so. At their discretion, Chapters are also encouraged to promote endorsed products in a manner consistent with policies and practices.

Promotion of products includes but is not limited to specifically and repeatedly referencing them on discussion lists and forums; in Chapter newsletters or other written materials; at educational and chapter events whether conducted in person or online; proactively marketing products to potential users or actively selling these products.

Chapters and instructors may not promote products which are not endorsed by BetterInvesting. When a reference is made to a non-endorsed product, Chapters and instructors must specify that the product is not endorsed by BI and they are not promoting or endorsing the product or service.

**6.0 Model Clubs.** Model Clubs are encouraged to take advantage of promotional programs that enable them to use endorsed products/services free of charge. Model Clubs are requested not to promote products which are not endorsed by BetterInvesting.

Recognizing that some Model Clubs may be using products which are no longer endorsed and that immediately replacing non-endorsed products may create a hardship for the club, Model Clubs are requested when using or referring to non-endorsed products to specify that the product is not endorsed and they are not promoting nor endorsing the product or service.

**7.0 Corporate Sponsors.** BetterInvesting actively solicits corporate sponsors to help fund its operations to better serve the BetterInvesting Community. These corporate sponsors, depending upon the terms and conditions of the agreement with BetterInvesting, may be corporate members; sponsors of the BetterInvesting National Convention or other regional events; sell their products through the website; advertise in the BetterInvesting Magazine or Pursuits newsletter; and/or have other joint marketing royalty agreements with BetterInvesting. These sponsors are not considered endorsed. The principles and guidelines for activity with these sponsors are described in the Corporate Sponsorship and Advertising policy.

**8.0 Product Endorsement Processes and Documentation.** See attached product endorsement process and application for product endorsement.

BI maintains the right to review previously endorsed products and require the product to submit to resubmission of the product to endorsement. This will be done at Management and/or BOD discretion based on triggering events: supplier bankruptcy, supplier actions which jeopardize the supplier's ability to service members using the endorsed product, or any action which jeopardizes the supplier's standing.