

COMPLAINT NUMBER	18/407
COMPLAINANT	R Holden
ADVERTISER	Britannia Financial Services
ADVERTISEMENT	Britannia Financial Services Digital Marketing
DATE OF MEETING	3 December 2018
OUTCOME	No Grounds to Proceed

Advertisement: The advertisement for Britannia Financial Services Ltd appeared on the NZ Herald website. The advertisement showed a photo of a financial advisor talking to a couple. Below the photo was the text “Sponsored by BRITANNIA Financial Services Ltd” and the company logo. Beneath the company name was an article about transferring UK pensions to New Zealand. The article quoted the director of the Auckland branch of Britannia Financial Services Ltd, who says “...as a retirement planning company, we will help people get this right...”. The article contains links to the Britannia Financial Services Ltd website for readers wanting more information.

The Chair ruled there were no grounds for the complaint to proceed.

Complainant, R Holden, said: This advertising partnership is highly inappropriate. It is presented as a financial editorial. This is the national newspaper of New Zealand endorsing and promoting pension transfer companies in an insidious way and at a time when financial institutions are on the verge of investigation in NZ due to dodgy practices. I believe this should be banned.

The relevant provisions were Code for Financial Advertising - Principle 1, Principle 2.

The Chair noted the Complainant’s concerns the advertisement is inappropriate because it is presented as a financial editorial.

The Chair referred to the Guidance Note on the Identification of Advertisements which says:

“Advertisements should be clearly distinguishable as such, whatever their form and whatever the medium used; when an advertisement appears in a medium which contains news or editorial matter, it must be presented so that it is readily recognised as an advertisement.

When determining whether this rule has been complied with, in relation to content being generated regarding certain products, services, or brands, there are two steps to consider:

1. Is the content being generated in relation to the advertiser’s product or services an “Advertisement”?
2. If the content is deemed to be an Advertisement, is this being appropriately identified to the relevant audiences?”

The Chair said the website article contained several features that helped identify it as an advertisement. These features included the text at the beginning of the article saying “Sponsored by BRITANNIA Financial Services Ltd”, the inclusion of the company logo, the quotes from the director of the Auckland branch of the company and the links to the Britannia Financial Services Ltd website, for more information.

The Chair said that while the article did not explicitly say “This is an advertisement for Britannia Financial Services Ltd” there were sufficient indicators to help identify the article as an advertisement.

The Chair said the advertisement was not likely to mislead and had been prepared with a high standard of social responsibility.

The Chair ruled the advertisement did not meet the threshold to breach Principle 1, Principle 2 and Guideline 1 (b) of the Code for Financial Advertising.

Accordingly, the Chair said there were no grounds for the complaint to proceed.

Chair’s Ruling: Complaint **No Grounds to Proceed**

APPEAL INFORMATION

According to the procedures of the Advertising Standards Complaints Board, all decisions are able to be appealed by any party to the complaint. Information on our Appeal process is on our website www.asa.co.nz. Appeals must be made in writing via email or letter within 14 days of receipt of this decision.