

Checklist

How to check influencer content

✓		Core rules
<input type="checkbox"/>	Be aware of the difference between finfluencing and professional financial advice	When looking at information from influencers, always remember that these people are not necessarily experts. They might not even have any financial education and could possibly just be sharing their personal opinion, experience and investment strategies.
<input type="checkbox"/>	Check channel information	Be cautious with social media accounts run by companies, especially if these companies' registered office is abroad. If that is the case, Austrian law does not apply. Trustworthy providers add to their social media account info about who runs the account. Check online if the company actually exists and look for customer reviews.
<input type="checkbox"/>	Check transparency	According to the Austrian Media Act, advertising content by influencers must be clearly identifiable as such. Trustworthy influencers disclose what kind of financial education they have and whether they have any partnerships with product providers. They also talk openly about their intentions regarding their tips and offers.
<input type="checkbox"/>	Check content	<p>Influencers who provide factual information are more credible than those conveying emotional messages. Obviously, the information shared also needs to be correct and up-to-date. If numbers and correlations are mentioned, use search engines to check if reliable sources support the information given (for example official government websites). Fact-checking websites may also be helpful (e.g. "Faktencheck" on the website of the Austria Press Agency).</p> 
<input type="checkbox"/>	Understand opportunities and risks	Always consider the opportunities and risks of recommended financial products. The financial situation of each and every person is individual. There is no strategy or product that is suitable for everyone.
<input type="checkbox"/>	Take your time	Beware of high-pressure tactics. Slogans like "Invest now!", "Don't miss out on the chance of a lifetime!" are red flags.
<input type="checkbox"/>	Check whether promises are realistic	There is no risk-free, reliable and legal way to get rich quickly, no matter the form of investment. Don't trust any such promises (which no expert would make).
<input type="checkbox"/>	Recognize trustworthy influencers	There are trustworthy influencers, some of which make valuable contributions to financial education. Use this checklist to recognize them!