

COMMUNICATION POLICY OF THE BANK OF LITHUANIA

CHAPTER I GENERAL PROVISIONS

1. The Communication Policy of the Bank of Lithuania (hereinafter 'BoL') shall define objectives for external and internal communication, principles, ways of communication and communication channels, and shall indicate target groups and participants in communication, responsible for the implementation of the Communication Policy of the Bank of Lithuania and taking an active part in the implementation of communication measures.

2. The Communication Policy of the Bank of Lithuania shall contribute to the implementation of the functions of the BoL as well as the vision, mission, values and strategic objectives, approved by the Board of the BoL, that are laid down in the Republic of Lithuania Law on the Bank of Lithuania.

3. The present document has been prepared following the values of the BoL; its provisions shall be applied to all structural units of the BoL and its employees in cases when issues concerning the BoL's activities are communicated externally and internally.

4. In cases of communication related to the Eurosystem, the BoL shall be governed by general principles for Eurosystem communication.

5. Definitions used in the Policy:

5.1. **external communication** — communication activity, intended for external target groups;

5.2. **official position of the BoL** — approach on essential issues relating to the BoL's activities, based on the opinion of the Board of the BoL or its structural units or on prepared documents, and is made available in accordance with the procedure established in the Code of Ethics for the Staff of the Bank of Lithuania, approved by Resolution No 03-77 'on the Code of Ethics for the staff of the Bank of Lithuania' of the Board of the Bank of Lithuania of 15 May 2014.

5.3. **internal communication** — communication activity, intended for employees of the BoL.

CHAPTER II OBJECTIVES OF COMMUNICATION

6. In implementing the Communication Policy of the Bank of Lithuania, the BoL shall set the following objectives:

6.1. to broaden public understanding about the BoL's mission, vision, values, activity and its role in the Eurosystem and international institutions;

6.2. to inform the public and other target groups about the decisions of the BoL and the European Central Bank, explain their motives and possible effect on the economy, as well as the financial system and its participants;

6.3. to contribute to maintaining a high level of trust from the public and other target groups' in the BoL and the country's financial system;

6.4. to provide the employees of the BoL with relevant information on the activity and achievements of the BoL, changes within the BoL as well as contribute to greater involvement of the employees of the BoL.

CHAPTER III

PRINCIPLES OF COMMUNICATION

7. The BoL shall observe the following principles:
- 7.1. **reliability.** Publicly provided BoL information shall be correct and accurate;
- 7.2. **openness.** Information on the BoL's activities shall be easily accessible, except for information, the public announcement of which is limited by legal acts;
- 7.3. **clarity.** Information shall be clear and understandable as well as adapted to different target groups;
- 7.4. **timeliness.** Taking into account objective circumstances, information shall be provided as soon as possible.
- 7.5. **simultaneity.** Sensitive information that could affect the behaviour of financial market participants shall be firstly publicly announced on BoL's website;
- 7.6. **one vote.** BoL's employees shall consistently take the official position of the BoL while publicly providing information and explaining the motives of decisions approved by the Board of the BoL. Employees may express their personal opinion either orally or in writing in the media, websites, social networks (Facebook, Twitter, Linked In, Youtube, Instagram, blogs, etc.), etc. in accordance with the provisions of the Code of Ethics for the Staff of the Bank of Lithuania.

CHAPTER IV WAYS OF COMMUNICATION AND COMMUNICATION CHANNELS

8. Ways of the BoL's communication:
- 8.1. **proactive communication** — by initiating the BoL's news spread and focused communication campaigns that help to implement the objectives of the Communication Policy of the Bank of Lithuania and strategic objectives of the BoL;
- 8.2. **reactive communication** — by reacting to inquiries and realities, related to the strategic objectives on functions of the BoL;
- 8.3. **establishment of relationships with parties concerned and its maintenance** — by purposefully developing long-term constructive relationships with the selected specific target groups.
9. Main communication channels of the BoL:
- 9.1. **the Internet:**
- 9.1.1. the main channel for spreading information about the BoL's functions, activity and adopted decisions shall be the BoL's website *www.lb.lt*;
- 9.1.2. in order to present specific themes, thematic websites or websites for special projects shall be created (*www.pinigumuziejus.lt*, etc.);
- 9.1.3. other digital ways of spreading information: social network accounts, mobile applications, etc.
- 9.1.4. the main platform for internal communication shall be the Intranet website *mano.lb.lt*.
- 9.2. **the media:**
- 9.2.1. press releases shall be prepared and distributed;
- 9.2.2. inquiries received from journalists in a written form or verbally shall be answered;
- 9.2.3. press conferences, seminars, etc.;
- 9.2.4. social advertisement campaigns, competitions, quizzes, etc.
- 9.3. **Events** for various target groups.
- 9.4. **Publications** in printed and electronic form that present the operating result of the BoL, data on the latest studies, reviews and forecasts as well as other relevant information.

10. Communication channels or a combination of them shall be chosen for a specific communication activity according to the nature of information and taking into account the audience that is to be addressed.

11. Visual materials, used for external communication and related to the BoL's activity, shall be created in accordance with similar elements of visual identity that shall be compatible with the image of the BoL, using the symbol of the BoL and the BoL's other identity elements.

CHAPTER V TARGET GROUPS

12. The BoL's communication is with target groups that shall consist of:
- 12.1. external target groups;
 - 12.1.1. the business community;
 - 12.1.2. experts in economy;
 - 12.1.3. the public;
 - 12.1.4. numismatists;
 - 12.1.5. academic community;
 - 12.1.6. school communities;
 - 12.1.7. media;
 - 12.2. parties concerned:
 - 12.2.1. users of financial services and their organisations;
 - 12.2.2. financial market participants, their organisations;
 - 12.2.3. cash handlers,
 - 12.2.4. the Seimas of the Republic of Lithuania, the Presidential Palace of the Republic of Lithuania, the Government of the Republic of Lithuania, the Ministry of Finance of the Republic of Lithuania, other state authorities;
 - 12.2.5. The Eurosystem and the European System of Central Banks;
 - 12.2.6. European Union institutions, the Organisation for Economic Cooperation and Development, the International Monetary Fund and other international financial organisations;
 - 12.2.7. other supervisory institutions, other central banks;
 - 12.3. internal target group: employees of the BoL, trainees.

CHAPTER VI IMPLEMENTATION OF THE PROVISIONS OF THE COMMUNICATION POLICY

13. The Communication Department of the BoL shall implement the provisions of the Communication Policy of the Bank of Lithuania, as well as provide and coordinate external and internal communication and be responsible for it.

14. While implementing communication measures, all structural units of the BoL shall participate:

14.2. which, within their competence, shall prepare material, necessary for external and internal communication;

14.3. which, where necessary, shall participate in creating and implementing specific communication measures;

14.4. which, according to their areas of business, shall be responsible for the development and maintenance of long-term relationships with parties concerned, indicating key target groups, tasks of communicating with these groups and measures that are necessary for achieving the objectives.

15. Based on the Communication Policy of the Bank of Lithuania and the objectives established in it, as well as taking into account the strategic directions of the BoL approved by the

Board of the BoL, the Communication Department of the BoL shall formulate the BoL's internal and external communication tasks and measures in the annual action plans.

16. Criteria for reaching the objectives of the Communication Policy of the Bank of Lithuania and for the implementation of the objectives shall be laid down in the annual plans of the Communication Department of the BoL, taking into account communication priorities.

CHAPTER VII FINAL PROVISIONS

17. Following the change in the BoL's functions or in the vision, mission, values and strategic objectives, approved by the Board of the BoL, changes in the Communication Policy of the Bank of Lithuania, when necessary, might be made.
