

Eripio issues Notice of Liquidation to ASA

A Notice of Liquidation has been issued against the Advertising Standards Authority of South Africa by business rescue practitioners, Eripio, but the members of the ASA are determined that this will not mean the end of self-regulation of advertising content.



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The Notice of Liquidation follows a meeting of creditors during which SARS, the ASA's principle creditor, unexpectedly rejected an offer to the creditors, triggering the liquidation.

"Over the last year the ASA has restructured to reduce operating costs, re-established a funding system, increased its output and reduced its turnaround time," says Gail Schimmel, the CEO of the ASA. "So this was initially a devastating blow.

"However, the marketing, advertising and communications industries have made it clear that they are fully committed to self-regulation of commercial speech, in order to protect consumers from misleading and potentially harmful advertising and will do whatever is necessary to preserve it. I think we will see a 'phoenix rise from these ashes', and I am excited about the future of advertising self-regulation," continues Schimmel.



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"Marketers are determined that any lacuna left by the dissolution of the ASA will immediately be filled," says Greg Garden, CEO of the Marketing Association of South Africa. "We will not allow either consumers or the industry to be exposed to potentially harmful advertising practices."

Mike Gendel, director on the Board of the Association for Communication and Advertising, says, “The ACA has always been fully supportive of the ASA and self-regulation, and our profession will work together with other likeminded stakeholders to ensure legal, decent, honest and truthful advertising content, in line with international best practice.”

“The growth of the digital market has created an important need for self-regulation in this space,” says Chris Borain, chair of the IAB. “The IAB remains committed to the values represented by the ASA, and will join with industry to ensure the continuation of self-regulation.”

“We anticipate exciting developments in this space in the next few weeks,” concludes Schimmel. “Consumer protection is at the forefront of all our minds, and as an industry we will fight to ensure that this endures.”



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