Efficiently Manage the Collection, Analysis and Reporting of Compliance Information

Industry Challenge

Broker-dealers must demonstrate compliance in accordance with FINRA's Supervision Rule. Integral to that process is the annual certification of the registered representative population, where each representative must attest to their continued good standing or alert supervisors and compliance stakeholders to any deficiencies.

Today, many firms conduct this process using suboptimal tools, often a combination of paper, email and general purpose technology. The result is an inefficient and elongated cycle that requires representatives to undertake a separate process to confirm that the profile and compliance information held by FINRA is accurate. This confirmation process often requires the representative, their supervisors and compliance and other stakeholders to communicate over lengthy email threads regarding any anomalies. A common challenge, and one that poses material risk to the firm, is the inability to readily identify and address deficiencies before they can cause the firm harm. For firms with thousands of registered representatives, it's akin to looking for the proverbial needle in the haystack.

RegEd Solution

RegEd's *Compliance Questionnaires* provides a robust set of integrated, workflow-driven, enterprise tools that enables firms to initiate, distribute and track annual compliance questionnaires required by FINRA, and other critical questionnaires integral to maintaining a strong compliance program. The solution enables stakeholders to identify and analyze deficiencies and outliers and report on the results. Using the system's risk-based flagging tool, key stakeholders can easily identify, prioritize, address and report on critical compliance deficiencies, using a weighted ranking.

The solution is fully configurable. Questionnaires can be specifically designed to meet the firm's requirements. The intuitive user interface enables registered representatives to easily access and complete their assigned questionnaires. Notifications are automatically sent to the registered representative population, their supervisors, and other reviewers, to notify them of the attestation requirements.

Compliance Questionnaires is an enterprise application and part of RegEd's *Compliance, Audit and Conflicts of Interest Management Platform.* The solution leverages the platform's robust workflow engine, enabling the firm to design complex workflows that mirror their best practices, and include multiple reviewer, approval and sign-off stages. *Compliance Questionnaires* seamlessly integrates with FINRA's WebEFT, enabling registered representatives to affirmatively attest to the accuracy of their U4 data on file.

In addition, the solution provides a comprehensive dashboard where administrators can view the current status of all required questionnaires and attestations and readily identify deficiencies and overdue items.

Distinguishing Capabilities

➢ Integration with FINRA WebEFT prepopulates the questionnaire with the representative's data to minimize data entry and enable the representative to view and confirm that the data on file is accurate.

➢ Workflows can be configured to mirror the firm's hierarchy and operational processes including complex, multi-stage workflows for review and sign-off.

➢ Ability to flag key questions, or an entire questionnaire, isolates critical areas for priority compliance review during the annual attestation process.

➢ Provides comprehensive views of status and automatic alerts of deficiencies so that they can be addressed on a timely basis and the firm can ensure the compliance loop is properly closed.

Key Benefits

➢ Eliminates time-consuming, email and paper-driven processes, increasing rep satisfaction and significantly reducing non-compliance gaps and the potential for related consequences.

➢ Instills confidence that the firm has covered all bases in the annual certification process.

➢ Enables the firm to be fully responsive to document requests from internal stakeholders and regulators, demonstrating a culture of compliance.

Why Choose RegEd?

RegEd is the leading provider of compliance management, licensing and registration and compliance and product education solutions to the financial services industry. Our solutions deliver unparalleled levels of operational efficiency and enable firms to cost-effectively comply and manage risk associated with state, FINRA and SEC regulation.

➢ An investment in RegEd technology translates into extraordinary long-term value. Firms can cost-effectively build on their initial investment as their needs evolve, maximizing the return and value for their compliance spend.

➢ RegEd solutions are continuously expanded using input from solution-specific client advisory boards.

➢ Clients view RegEd as an extension of their organization. They are assigned an experienced implementation project team and have a dedicated support team, including a relationship manager, product support experts, and experienced, engaged customer service professionals.
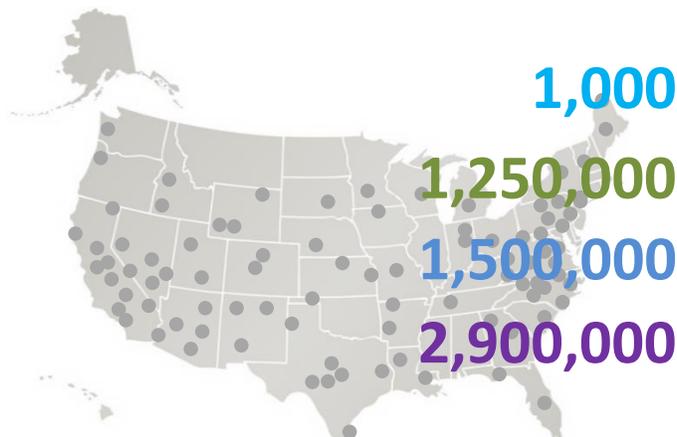
1,000 Clients, including 400 enterprise clients, encompassing the nation's top financial services firms

1,250,000 CE courses and insurance certs delivered annually

1,500,000 End users in broker-dealers, insurance companies and brokers

2,900,000 Insurance and securities transactions processed annually