

Reg BI – Review

- Retail investors (Personal household) – NOT retirement plans, C-Corp, LLC
- BIA questionnaire need to be completed at the time of the triggering, either in CLIC or via paper – don't be standard in answers
- Make sure the Form CRS is the **FIRST (two)** documents in eSignature, paperwork packets, or in email IF Emailing:
 - 1) Can email, if there is an email on file with CIR
 - 2) If you have a *template* to send out the forms, make sure template is in Advview
- CIR sent CRS forms to all current account holders, Mid- June
- See attached for FAQ and additional resources.

FORMS

- **CRS** – to be sent to a client when a *triggering* event occurs. BOTH forms (B/D and RIA) need to be sent. *Questions on CRS are based on FIRM... disclosure and monitoring (BD – No, CIR – yes, no stated frequency), directs client to additional websites*
- **Best Interest Analysis** – needs to be completed when a *triggering* event occurs.
 - If it is a NEW Account, the BIA will be completed in CLIC.
 - If an existing account, paperwork form needs to be completed
- **REG BI Disclosure** – needs to be provided to client the FIRST time a *triggering* event happens on a COMMISSION account... only needs to be provided to the client ONCE. *This is the commission account equivalent to the ADV Part 2A for advisory accounts.*

TRIGGERING EVENT

Wealthport → Advisor-Directed, Team-Directed, CAAP, UMA

- New Account
- New Money **
- Change Strategy or Model
- New Service

TPMM

- New Account
- New Money **
- Change Strategy or Model
- New Service

FLEXMap → cust. at Schwab, TD, Fidelity IWS

- New Account
- New Money **
- Change Strategy or Model
- New Service

CMAP → Discretionary Accounts

- New Account
- New Money **
- Change Strategy or Model
- New Service

CMAP → NON-Discretionary Accounts

- New Account
- New Money **
- Change Strategy or Model
- New Service
- All solicited trading

Financial Planning Engagement

- New Agreement
- Updates/Changes to Agreement

Commissionable Account → Direct @ Sponsor (including VA, VUL, AI, etc...) and/or @ Pershing/FCCS/NFS.

- New Account
- New Money **
- All solicited trading

** systematic contributions are excluded from the NEW money rule (i.e. sending the CRS each time funds are deposited into the account)... but if you ADD the feature after the account has already been set-up, then when the “feature” is set-up, it would *trigger* an event, for that moment only.