

January – Compliance Call Notes

- House Equity cannot be Invested → if you know that the funds the client wants to invest came from their house, you cannot invest it. This is a very black and white rule, no “but’s”
- CIR’s back office is still working through the ripples effects of their technology upgrade the first weekend in December... Thank you for your patience and PLEASE keep sending me items that need to be processed.
- Compliance Calendar (See attached) – ALL the reminders (*especially*, pending commissions and fee billing)
- FL Annuity applications – see additional information on CIR2 website
<https://www.cir2.com/Internal/Products/Annuities---new/Variable-Annuities/Variable-Annuity-Paperwork-Requirements/>
- RECOMMEND... adding/setting-up STANDING Banking instructions ON FILE for accounts at Pershing and NFS (Pershing is still not sending out overnight checks). Make this apart of your “standard” new account paperwork
- **Do Not send NON-PUBLIC information without encrypting the email → this INCLUDES Date of Birth’s and POLICY #’s (several of you are forgetting this! This includes insurance only products and emails. After three “mistakes” fines will begin to charged)**
- Venerable clients --- TRUST YOUR GUT when dealing with older clients and how/when they take money out of your accounts. IF a client is being abused, financially, by family members or other parties, PLEASE let us know ASAP, we have protocols in in place to protect you and the client.
- Morningstar Annuity reference on CIR ... <https://www.cir2.com/Internal/Products/Annuities---new/> Select the RED MORNINGSTAR button to the right of the screen. We HIGHLY recommend that you run the analyzer when processing a 1035 Exchange. Please keep this analyzer in the client file, it doesn’t need to be submitted to CIR.
- FPE (Financial Planning Engagement) – for ALL outside services... advising on mortgages.
- CIR 1099 will be mailed out at the end of January, but can also be found in CLIC. (you don’t need to call CIR)
 - CLIC → Reports → Reconciliation
 - CLIC → Reports → Compensation → Summary of Adjustments (for tax purposes)

Always:

- Submit **all** advertising into Advview
- Submit correspondence **ON TIME**
- CyberFraud – be mindful of communications with clients & within the office
- **Make sure you U-4 and OBA are current and up to date**
(when changes occur, you need to report within 24 hours)