

REGULATION BEST INTEREST SOLUTIONS

As the SEC's Reg BI June 2020 deadline approaches, firms are beginning to realize that it can take months to prepare and implement processes. FINRA has stated that during its exam visits, they will begin checking firms' implementation status, starting in late 2019. It is therefore imperative that firms have a Reg BI plan in place and develop core compliance and supervisory processes and components now to achieve regulatory expectations to overcome regulatory scrutiny.

HOW BATES COMPLIANCE CAN HELP

BATES COMPLIANCE CONSULTANTS HELP GUIDE YOUR FIRM THROUGH THE IMPLEMENTATION PHASE OF REG BI.

We can help you navigate:

- Disclosure obligations
- Duty of care obligations
- Conflicts of interest obligations
- Additional compliance obligations

BATES CAN ALSO ASSIST YOU WITH:

- Developing the new Client Relationship Summary ("Form CRS") for retail investors
- Navigating additional compliance requirements for BDs and IAs
- Understanding new SEC guidance concerning the "Solely Incidental" registration exemption of the Investment Advisers Act
- Impact and readiness assessments
- Conflicts of interest inventory
- Conflicts of interest assessment
- Product shelf reviews
- New product approval processes
- Drafting new policies and procedures
- Data capture and recordkeeping
- Training for compliance and sales professionals

DEADLINE INFORMATION

Broker-dealers must begin complying with the new rule, and broker-dealers and investment advisers must prepare, deliver to investors, and file the customer relationship summary by June 30, 2020.

DISCOVER THE BATES COMPLIANCE DIFFERENCE

CONTACT US TODAY AND LET BATES COMPLIANCE HELP
WITH YOUR REG BI IMPLEMENTATION



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ABOUT BATES COMPLIANCE:

The Bates Compliance team of senior compliance staff and former regulators brings tailored consulting services and solutions to financial services clients on an as-needed or ongoing basis. Bates assists with Reg BI implementation, disclosures, conflicts of interest, supervision, risk assessments, WSPs, annual compliance reviews, mock exams, regulatory remediation, and internal audits. We review and test firms' programs, policies and procedures, recommending changes based on regulatory requirements and best practices designed to supplement and enhance compliance and supervisory systems, and to remediate the results of regulatory and internal audit findings.