Best Practices for Building and Automating Your Compliance Calendar
WEBINAR HOSTS

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Compliance Calendars are a useful tool to track all of your firm’s regulatory requirements, including:

- Federal and state notice, disclosure, and reporting requirements that arise on a regular basis
- A firm’s internal process and controls such as:
  - Employee attestations
  - Regularly scheduled testing of different aspects of the compliance program

The program also gives your CCO and compliance team members confidence that they are meeting the regulatory requirements and best practices expected of them.
When setting up the program, the compliance team will thoroughly review the **Compliance Manual** to ensure that it touches upon all relevant regulatory requirements and that the team that it is conducting or has plans to conduct the processes and reviews stated in the manual.

It is also a good opportunity to enhance the Compliance program by establishing oversight and review process for any policy that does not have corresponding procedures or testing associated with it. In addition, policies or procedures that are no longer relevant can be removed from the manual.
In order to develop a compliance calendar, the SEC has posted guidance regarding requirements for newly registered investment advisers and broker-dealers:


In addition, consultants or law firms could also help you with developing your calendar in terms of both the requirements and how to provide the documentary support regulators would look for when conducting an exam.
TYPICAL CALENDAR TASKS

A sample of typical tasks for the calendar are as follows:

- Providing ADV part 2 information to clients;
- Privacy policy update & delivery;
- Employee compliance training;
- Obtaining and reviewing personal trading records;
- Annual amendment;
- Funding of IARD account during the annual renewal process;
- Filing of SEC Forms (i.e. Form 13F);
- Due diligence reviews of solicitors, third-party money managers and service providers;
- Log and review trade errors, client complaints and gifts;
- Review employee correspondence (emails and physical documents);
- Business continuity testing;
- Risk assessment review;
TYPICAL CALENDAR TASKS (Cont.)

- Assessment of fees, including those charged based on performance;
- Client list review;
- Pre-review of advertising;
- Best execution meeting;
- Post-trade investment restrictions audit;
- Review of directed brokerage arrangements;
- Form U-4 evaluation to ensure proper individual registration and overall accuracy;
- Documented website review;
- Annual Certifications due back from employees (compliance manual, code of ethics, proxy voting and ADV); and
- Update performance statistics on marketing brochures.
TYPICAL CALENDAR TASKS

The frequency of the tasks will vary from annually to periodically (monthly, quarterly, or semi-annually) to ongoing or as required. This will depend upon the regulatory obligation and whether the firm has decided it is an area of higher risk that would require additional scrutiny.

- **Ongoing:** Logging and investigating trade errors, pre-review of advertising when presented for compliance approval and addressing violations of the firm’s code of ethics.
- **Monthly:** Reviews of employee correspondence and personal trades, Conduct post-trade investment restrictions audit and reconciling the firm’s trade blotter.
- **Quarterly:** Reviewing client lists to coincide with SEC audit requirements, best execution evaluation and website review.
- **Annual:** Delivering ADV materials to clients, annual review, privacy policy delivery, business continuity testing and addressing the annual amendment/renewal programs.
WHAT IS MyComplianceOffice?

- Document Library
- Policies and Procedures
- Personal Trading
- Compliance Calendar
- Custom Forms, Questionnaires & Checklists
- Gifts and Entertainment, Political Donations
- Certifications, Attestations & Affirmations
- Case/Issue Tracking
- Document & Report Review
Click on graph to see all open personal trading alerts

Click on graph to see all open employee requests

Click on graph to see details of cases

Click on graph to see details of all open assignments
Before

Reduces Costs, Risks, Saves Management Time, Demonstrates Culture of Compliance to Regulators and Investors

After
QUESTIONS?
CONTACT INFORMATION

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