

Navigating Regulation Best Interest: Form CRS

The SEC voted to adopt Regulation Best Interest (“Reg BI”) in June 2019, which mandates a new short-form disclosure document called a Customer Relationship Summary or Form CRS.

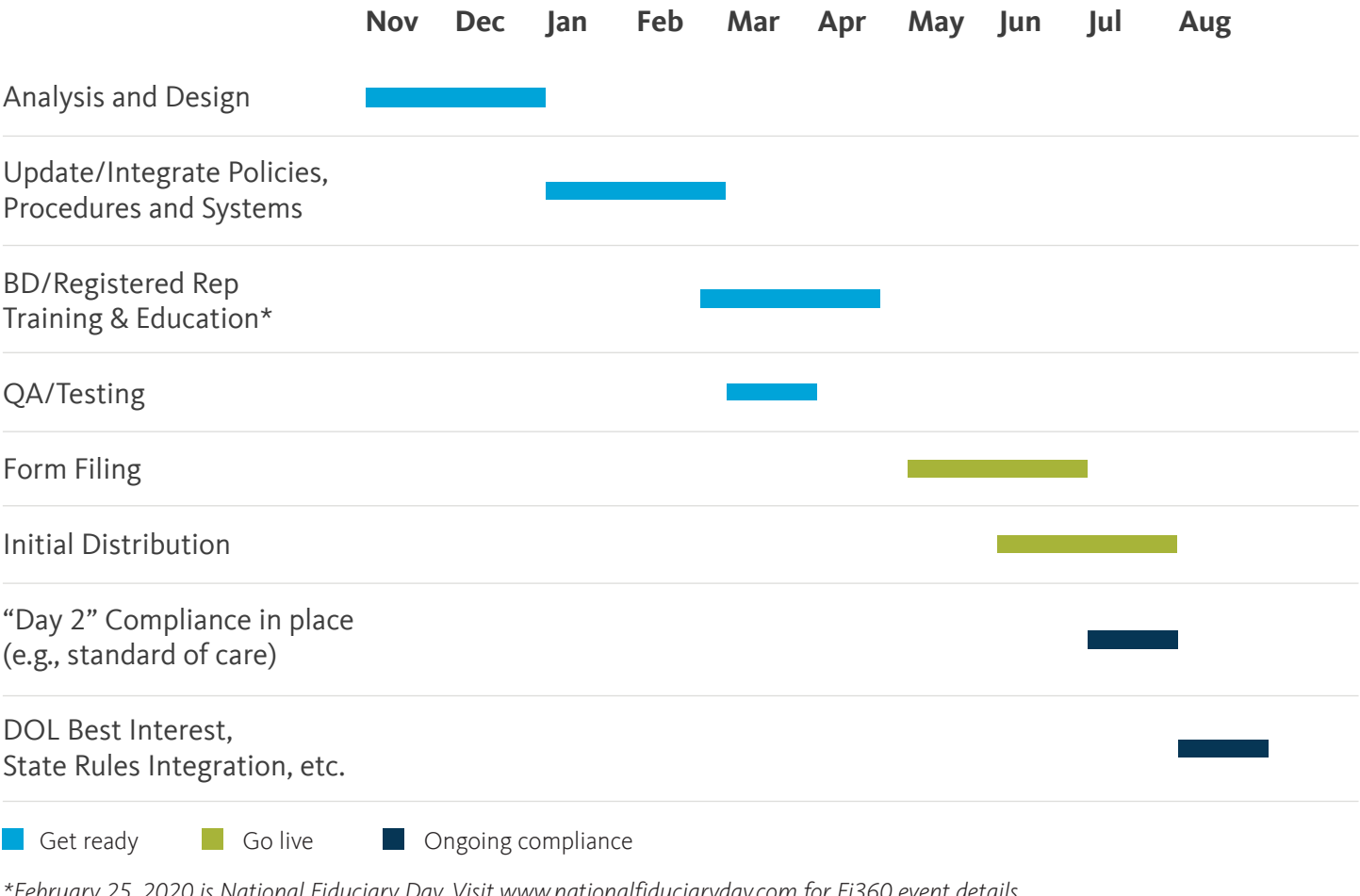
Firms must be in compliance with Reg BI and Form CRS by June 30, 2020. Are you ready?

FORM CRS: WHAT IS REQUIRED?

Who	Required of broker-dealers and advisors that offer services to a retail investor
What	Plain-English form presenting SEC required information in a short, simple format
When	Submitted to the SEC no later than June 30, 2020 Distributed to all current retail clients/prospects within 30 days thereafter, <i>plus</i> : <ul style="list-style-type: none">At pre-sale and point-of-saleFor subsequent material changes for existing accountsFor certain account or disclosure changes
Why	To assist retail investors with the process of deciding whether to: <ul style="list-style-type: none">Establish an investment advisory or brokerage relationshipEngage a particular firm or financial professionalTerminate or switch a relationship or specific service

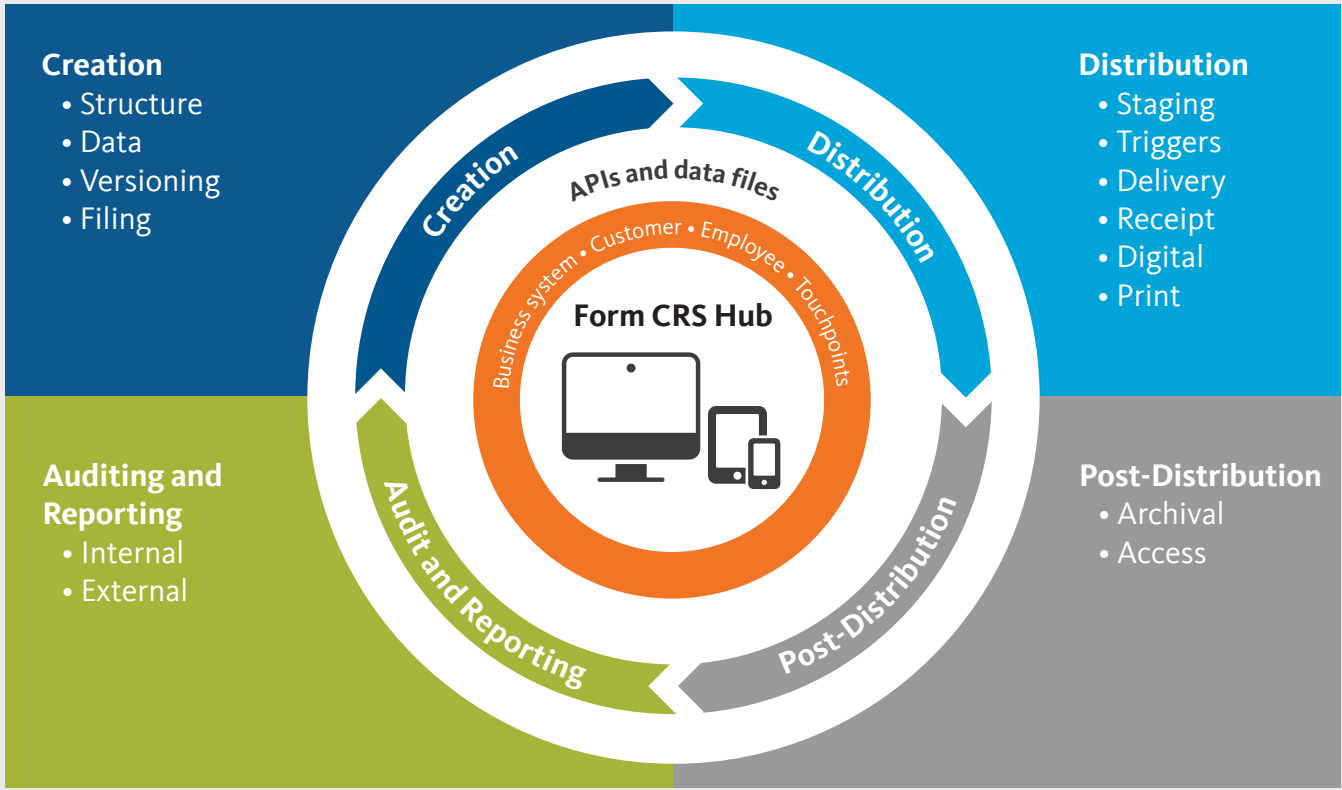
WHAT HAS TO HAPPEN WHEN?

This chart illustrates how nearly 100 firms are addressing the requirements and timing of Form CRS based on discussions with Broadridge.



HOW ARE FIRMS GETTING READY TO MEET THE REGULATION?

Broadridge Smart Solutions for Reg BI can help you address SEC requirements with confidence and efficiency. From creation and omnichannel distribution to archival and reporting, our modular Form CRS hub leverages existing technology and APIs, making the process seamless, automatic and transparent.



HOW ARE BROKER-DEALERS AND REGISTERED REPS GETTING READY?

Training and education are critical elements of preparing for Reg BI. Fi360, a Broadridge company, has been the leader in fiduciary education for more than 20 years, offering certification and designation programs that have prepared nearly 50,000 financial professionals to put their clients’ best interests first.

As part of the Fiduciary Essentials® certificate program, Fi360’s Reg BI training is a customizable, two-part solution for home-office personnel and their advisors to understand, apply, and reliably comply with Reg BI. Training programs focus on the practical application of the regulatory requirements with a tailor-fit approach to support your business model.

Accredited Investment Fiduciary® (AIF®) Designation training empowers investment professionals with the fiduciary knowledge and tools they need to serve their clients’ best interests. As one of just 11 accredited designations acknowledged by FINRA, the AIF® Designation is more than an acronym; it’s a signal that the holder will always put the needs of their clients before their own. Fi360 designees are part of an elite professional community of fiduciary specialists with credibility and distinction in the marketplace. AIF® Designation training is available in person or online. The 2020 in-person training season kicks off on [National Fiduciary Day](#), February 25, in Philadelphia, Chicago, and San Jose. Choose a location and format that works best for you. [Contact us](#) to explore training options.

LEARN MORE

COUNT ON BROADRIDGE FOR YOUR WAY FORWARD

From Form CRS to new “best interest” compliance obligations, you’ll gain the expertise and executional know-how to satisfy Reg BI demands. To learn more, contact Tim Slavin, Senior VP of Retirement at timothy.slavin@broadridge.com or Jean Reilly, Vice President, Practice Lead for Broadridge Consulting Services at jean.reilly@broadridge.com.



JUNE 30, 2020 IS RIGHT AROUND THE CORNER.

Get ready. Get a demo. Get going. | Broadridge.com/RegBIcomply