

Registered Investment Advisor – Sample Compliance Review

This sample compliance tool can be used to get a reasonable impression of the quality of the compliance practices in your firm.

You could use results of tool to: 1) ensure a strong foundation from which to add a program or undertake a major change effort; 2) do an internal analysis as part of an overall strategic planning activity; 3) develop a common understanding among leaders regarding what needs to be done in your organization; and 4) assess how your firm compare to what many experts suggest as standards for your type of firm.

We would be happy to either help you complete the form, just evaluated the form or work with you on the above results at any time. Please contact us at compliance@compliancemoves.com or call 203.413.1604.

The checklist has been divided up into different categories of specific performance indicators. For a Registered Investment Advisory firm this includes. We recommend you use this summary sheet to grade your overall results and then look for a 3rd party review and comment compared to industry practices of similar firms. Comments such as whether you feel you “Met” “Needs Work” “Not Applicable” and “Don’t Know” help targeted:

Area to Address	Self Assessment Comments	3 rd Party Expert Assessment	Comments/Next Steps
1. Compliance/Risk Department			
2. Code of Ethics			
3. Trading or Dealing Practices			
4. Marketing & Advertising			
5. Operations			
6. Securities Filings			
7. Regulatory Filings			
8. Client Disclosure & Reporting			
9. Technology Controls			
10. Privacy/Cyber Liability			

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Test No.	Activity Reviewed	Location of Policy/ Procedure	Unit/3rd Party Responsible	Findings	Summary/ Conclusions	Recommended Change	Date of Review/ Reviewer	CCO Review Date	Final Actions Taken/Date Completed
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1. Compliance Department									
1	Compliance Arrangements - CCO - Compliance Resources - Compliance Reporting Structure - Compliance Training - Compliance Manual Updates - Annual Review of Compliance Policies and Procedures								
2	Risk Assessment and Mapping of Conflicts of Interest - Risk Assessment Committee								
3	Business Management								
4	Custodian Agreements								
5	Review Internal Controls								
6	Third Party Vendor Contracts								

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2. Code of Ethics									
6	Personal Account Dealing								
7	Inducements/Gifts/Entertainment								
8	Outside Business Activity								
9	Insider trading								
10	Annual IAR Compliance Meeting								

3. Trading or Dealing Practices									
11	Soft Dollar Commissions								
12	Best Execution								
13	Aggregation and Allocation Procedures								
14	IPO Allocation								
15	Investment Guideline Compliance								
16	Dealing Errors								