

Compliance Training Program Sample for Broker-Dealers

American Elm Advisors offers compliance consulting services to Broker/Dealers, Registered Investment Advisors, and Insurance Companies. Designing your annual training program can be a daunting task.

- Our team has over a decade of experience working with the top vendors in the industry designing annual training programs for groups of 500+ licensed employees.
- We pride ourselves in taking a tailored approach to the design of our annual training programs.
- Our sample program outlined below utilizes the services of a very highly rated, reliable industry service provider.
- Once we've created the plan, future years become simple and easy to manage!

Based upon your specific standards, we offer two approaches:

Let us collaborate with your team to create, implement, manage, and close your annual compliance program. We will contract with you to conduct these services on an annual basis to take that impending worry that tends to begin as we approach the fall months and annual training isn't completed.

We can collaborate with you on your entire program, with the goal of training your team so that future programs can be run internally. We have services that can ensure we are there to support you in the first few years running your program in-house to ensure that things go smooth and nothing falls through the cracks.

Sample Broker-Dealer Annual Compliance Program- 250 Registered Representatives (“RRs”), using our preferred third-party service provider:

Content Design and Initial Program Set-up- Timeframe: Initial 45 days after execution of contract for services with AE Advisors and with third-party vendor to host training program; setup of 17a-4 compliant record keeping (available through the recommended third-party vendor)

- Annual Compliance Meeting- Topics specific to Firm's business model, regulatory changes & hot topics
- Firm Element Training- Needs Analysis Questionnaire issued to the RRs; courses recommended based upon results; program to be tailored to your business; multiple group assignments based upon role, supervision course recommended for all Series 24 reps.
- RR Questionnaire & Certification – Annual re-certification of all firm policies and procedures, confirmation of disclosures (i.e., OBA, brokerage accounts, PSTs)
- Program Creation – Identifications of RR assignments; creation of automatic email notifications; reporting

Annual Compliance Program Launch- Days 45-60

- Due date for all assignments to be completed
- Launch of all three assignments: set-up of automatic emails on a scheduled selected by the B/D
- Weekly completion reports reflecting the progress for each RR and assignment
- Daily reports on days 50-60- B/D follows up with internal emails to management teams to ensure completion by deadline
- Management of tracking any individuals on a medical Leave of Absence (“LOA”)
- Management of program assignment for RRs terminated or hired during the program

Program Closing and Record-Keeping- Days 61-90

- Final program reporting
- Daily Past Due notifications; guidance regarding delinquent completions (excluding LOAs)
- Assistance with program assignment to LOAs as they return; providing 30 days from return to work to complete training
- Final report issued reflecting 100% completion of all assignments for your record keeping purposes

In addition, we can help with other add-on services:

- Firm Element Plan Design and Needs Analysis
- Review of B/D Written Supervisory Procedures to confirm they accurately reflect the use of an online provider to administer your training program
- Consulting on the disclosure process to FINRA for electronic record keeping
- Provide Training for the B/D to manage the Annual Compliance Program in future years