

# QUEST CE



2009

FIRM ELEMENT  
COURSES

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## ONLINE FIRM ELEMENT CE COURSES

## FIRM ELEMENT

**401(k) and Qualified Plans**

One of the most important and meaningful benefits an employer can offer is a retirement plan. This is true whether the employer is a large corporation or a small business. Retirement plans allow business owners and employees to save money in tax-deferred accounts, delaying income tax payments until funds are withdrawn at some future date. In many cases, a qualified retirement plan is the most appropriate type of plan. Many types of qualified retirement plans exist, including defined contribution plans (money purchase, target benefit, profit sharing, Keogh) and defined benefit plans. These various plans will be covered in this course.

**A Professional's Guide to Ethical Decision Making**

This course will provide an overview of the characteristics of ethics and professionalism. Topics included are the standards by which a professional should be judged and a study of ethics on its philosophical and compliance levels. The objective is to provide participants with a reasoned analysis of the connection between professionalism and ethical practices.

**A Professional's Guide to NASD Rules on Variable Annuity and Variable Insurance Prospecting**

The objective of this course is to provide the student with a summary of the current rules on prospecting for these financial services and products. Covered are the most current NASD rules, communication standards, SEC rules governing variable annuity prospecting and general compliance standards.

**A Supervisors Role in Deterring the Spreading of False Rumors and Market Manipulation** New - 2009

This course will look at the recent problems of the spreading of false rumors and the aftermath that has followed. It will review the SEC's response to this matter and the steps regulators are taking to stop the rumors. Specifically the course will look at NASD Rule 2210, NYSE Rule 435(5), NASD Rule 5120(e) and NYSE Rule 476. Additionally this course will identify steps organizations must take to ensure their employees are not a party to the spreading of false rumors.

**Advanced Asset Allocation** New - 2009

Before developing an appropriate investment program for an individual, some facts about that individual need to be gathered. The information needed goes far beyond merely figuring out the investor's assets and liabilities and how much they have left over to invest. A full understanding of the investor's specific objectives and constraints as well as their preferences is needed. Their return expectations and risk tolerance must be determined.

**An Introduction to Non-Traded REITs** New - 2009

This course will explore REITs as an asset class and will look specifically at non-traded or non-listed REITs, a subset of the REIT market. The course will explore the benefits and risks of investing in the non-traded REIT market and the type of investors who can benefit from these investment products.

**Annuities Essentials**

**Annuities I:** Basics These sections explain basic annuity terms, payout options, and benefits; the annuity's role in an aging America; and annuity taxation. The three annuity types—fixed, variable, and EIA are introduced. **Annuities II:** Fixed, Variable, EIA These sections compare fixed, equity-indexed, and variable annuity features. The advantages, disadvantages, and workings of each product type are explored. Common product features and calculation methods are explained in-depth. **Annuities III:** Marketing Opportunities These sections explore marketing and suitability choices, and typical clients for fixed, variable, and equity-indexed annuities. "Annuity Advantage" uses, such as split annuities and control from the grave are discussed. Legal and ethical considerations when determining suitability are emphasized.

**Annuities: Owner Driven and Annuitant Driven Contracts**

All deferred annuities come in two contract "forms": namely, as Owner-Driven (OD) and Annuitant-Driven (AD). By "driven," we are referring to certain actions that occur upon death that are beyond the control of named parties to the contract, unless proper structuring is done regarding who owns, who is an annuitant and who is a beneficiary to the contract. These structuring issues must be understood and addressed before anyone invests in an annuity. This course will discuss both types of contracts and the pros and cons associated with each

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### **Annuity Basics**

Annuities play an important role in retirement planning, enabling investors to save money and taxes while eliminating the fear that they will outlive their savings. There are many kinds of annuities - some tailored for income, some for future growth, and some as savings vehicles depending on an investor's exact income and investment needs. This course will provide students with a basic understanding of the various types of annuities available to investors today and how they work.

### **Anti-Fraud Programs**

Preventing fraud has always been a concern for organizations; in the new regulatory world, it has become a matter of law. While the cost of fraud and penalties for non-compliance are in themselves important considerations, today's zero-tolerance environment means that fraudulent financial reporting or misappropriation of assets can have serious ramifications for an organization and in some circumstances even spell the demise of an organization.

### **Anti-Money Laundering Considerations for Banks**

This course will provide basic background information on U.S. money-laundering laws and international anti-money laundering efforts. It also discusses actions bankers can take to better identify and manage risks associated with money laundering and terrorist financing. It is intended to provide a high-level discussion of concepts and issues.

### **Anti-Money Laundering Considerations for Credit Unions**

The course discusses some "red flags" that may indicate potential money laundering activities, as well as the penalties that can be imposed for violating federal money laundering laws. The objective of this course is to introduce credit union employees to the federal laws and regulations that apply to money laundering, record keeping, and reporting.

### **Anti-Money Laundering Regulations and New Red Flag Requirements** New - 2009

The objective of this course is to raise your awareness of anti-money laundering regulations so you have the knowledge to prevent and detect money laundering. This knowledge will help ensure you and your employer do not become involved in investigations or scandals that could harm your reputation or risk your client relationships. After completing this course, you should be able to understand anti-money laundering regulations including Know Your Customer, recognize suspicious activities, and protect yourself from the consequences of being linked in any way to money-laundering activities.

### **Anti-Money Laundering Regulations and Ramifications**

This course introduces financial professionals to the federal laws and regulations that apply to money laundering, record keeping, and reporting and gives a general overview of current AML regulations. The course also discusses some "red flags" that may indicate potential money laundering activities, as well as the penalties that can be imposed for violating federal money laundering laws.

### **Anti-Money Laundering Training for Agents**

This course introduces insurance professionals to the federal laws and regulations that apply to money laundering, record keeping, and reporting. The course also discusses some "red flags" that may indicate potential money laundering activities, as well as the penalties that can be imposed for violating federal money laundering laws.

### **Anti-Money Laundering Training for Bank Personnel**

This course will provide basic background information on U.S. money-laundering laws and international anti-money laundering efforts. It also discusses actions bank personnel can take to better identify and manage risks associated with money laundering and terrorist financing. It is intended to provide a high-level discussion of concepts and issues.

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**Anti-Money Laundering Training for Broker-Dealers**

This course introduces broker-dealer employees to the federal laws and regulations that apply to money laundering, record keeping, and reporting. The course also discusses some “red flags” that may indicate potential money laundering activities, as well as the penalties that can be imposed for violating federal money laundering laws.

**Anti-Money Laundering Training for Home Office Personnel**

This course introduces home office personnel to the federal laws and regulations that apply to money laundering, record keeping, and reporting. The course also discusses some “red flags” that may indicate potential money laundering activities, as well as the penalties that can be imposed for violating federal money laundering laws.

**Bank Secrecy Act**

This course provides a detailed review of the Bank Secrecy Act. It outlines the history of the Act and its purpose. It also describes the requirements from financial institutions, and other businesses to maintain appropriate records and file reports. Common BSA violations are also discussed to allow you to guard against them.

**Basics of 403(b) Plans**

This course covers the 403(b) tax-deferred annuity, tax advantages, eligible employers, alternative methods of calculating maximum contributions and investments and special rules.

**Basics of Bond Investing**

One of the most common debt instruments used to raise or borrow capital is bonds. This course provides an introduction to corporate bonds, touching on topics from how they are priced, how they traded, and how they can be used to finance specific needs.

**Basics of Investing**

In this course you will learn about the concept of investing. An introduction to the concepts of compounding, portfolio diversification and the various types of investments available will all be reviewed.

**Basics of Stock Investing**

This course will cover the different types of stocks available and how the market works. Additionally, the course will discuss bull and bear markets and the impact that they have on stock investing.

**Business Continuity Planning**

This course provides an introduction to the process of business continuity planning. Business continuity planning is a NASD requirement. Its goal is to safeguard and protect investors and consumers in the event of a disaster or emergency. The insurance and financial services industries cannot afford to lose working days-that would equal millions of dollars in lost trades and investments.

**Class B Mutual Fund Shares**

This course focuses on suitability concerns and topical sales practice issues and the various costs and fees associated with class B shares. It also explains how an investor’s profile needs to be analyzed and other mutual fund sales practice topics of concern to regulators.

**Disability Income Insurance**

This course provides a detailed review of the basics of disability insurance and addresses concerns related to individuals and businesses. Topics include the need for disability insurance, how the policies work and how they are issued. Broad issues of a policy such as underwriting, defining a disability and riders will be covered. Several case studies provide excellent examples of issuing the most applicable policies. A representative will be provided with advanced sales solutions to help their clients plan a sound future.

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### **Economic Growth and Tax Relief Reconciliation Act of 2001**

This course explains the main provisions in the monumental Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001 as amended by the Jobs and Growth Tax Relief Reconciliation Act (JGTRRA) of 2003. It focuses on the critical changes involving income, estate and gift tax, retirement planning, the implications for individuals, and the opportunities and pitfalls facing financial service professionals over the next decade.

### **Economic Indicators**

This course will review the various economic surveys and indicators that are released. It will cover the impact that these indicators have on the market and begin to help the student understand how to interpret and analyze them.

### **Effects of Market Uncertainty on Retirement Planning**

This course will help the attendee understand the psychological and financial impact that market volatility has on consumers and on the retirement planning process. It will discuss how variable products can provide both tools and solutions to mitigate the effects of market uncertainty on retirement portfolios. Asset allocation, dollar cost averaging, guaranteed living benefits and other ideas will be discussed as they relate to long-term retirement planning under all types of market conditions.

### **Electronic Communication for Registered Representatives**

The NASD has developed a number of guidelines regarding electronic communications for registered representatives (RRs). This course is designed to make registered representatives aware of the compliance requirements and potential liabilities when using the Internet and electronic communications.

### **Equity Indexed Annuities**

In offering a look at some of the unique options annuities offer, Equity Indexed Annuities will help financial professionals gain a comfort level when discussing the product with suitable clients. The course also covers the role of fixed annuities in retirement planning as well as a look at the evolution of indexed products.

### **Ethics and Professional Conduct**

Ethics and Professional Conduct covers some of the basics of ethics, including offering a glance at past legislation that has brought us to where we are today. By also outlining the importance of the professional, this course gives a concrete explanation of the importance of ethics to today's financial professional.

### **Ethics for the Financial Services Professional**

This course will provide an overview of the characteristics of ethics and professionalism. Topics included are the standards by which a professional should be judged and a study of ethics on its philosophical and compliance levels. To provide participants with a reasoned analysis of the connection between professionalism and ethical practices, a secondary objective is to provide a discussion on the philosophical and the compliance levels of the need for ethics.

### **Ethics and the Securities Futures Professional**

Ethics training is every organizations supervisory responsibility under the National Futures Association's (NFA) Compliance Rule 2-9. Professional ethical standards are an essential element of each Member's business model. Like any other business process, being aware of changing industry standards and ensuring high ethical standards is an on-going effort. Developments in technology, commercial practices and regulations and other changes will have ethical ramifications associated with them. Good business practice dictates that every employee receives training to keep them current on these developments and their ethical obligations to customers.

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**Executive Bonus Plans**

This course will introduce the financial services practitioner to one of the major types of nonqualified benefit programs used by business owners to benefit themselves and attract and retain key executives. This course addresses the basics of executive bonus plans and the advantages as well as the disadvantages of such plans for the employer and the executive. Plan participation issues are explored, including who should be included in such plans, ERISA requirements and organizational implications. The many forms of executive bonus plans are addressed, and the taxation of such plans is covered.

**Financial Performance Evaluation**

This course provides a basic understanding of how to use ratio analysis for evaluating financial performance. Topics discussed include: return on equity, liquidity ratios, asset management ratios, profitability ratios, leverage ratios, and market value ratios. Additionally, we will look at comparing financial statements.

**FINRA Rule 2821 Supervisory Training**

In December 2004, the National Association of Securities Dealers, Inc. (NASD) since merged into FINRA, proposed NASD Rule 2821 which concerns the sales practice standards, supervisory and training requirements applicable to transactions in deferred variable annuities. Rule 2821 imposes requirements on FINRA members who recommend the purchase of deferred variable annuities. It also requires FINRA-registered principals to review and approve variable annuity transactions. This course we will explore in detail FINRA Rule 2821 and the added requirements for supervision of registered representatives that promote and sell annuity products. Additionally, this course will provide a solid background for supervisors regarding variable products, suitability requirements, and new responsibilities for supervising registered representatives as a result of the Rule being enacted.

**Fixed and Variable Annuities vs. Mutual Funds**

This course compares and contrasts fixed annuities, variable annuities, and mutual funds. It describes each type of product and the reason why people buy them. The course also offers an in-depth analysis of variable annuities and mutual funds including advantages of each and a comparison of performance.

**Futures Markets**

This course provides an overview of futures and futures markets. Students who successfully complete this course will gain an understanding of the theory of futures contract pricing, an understanding of how these instruments are used for pricing and risk management.

**Gifts and Gratuities: Guidance on Rule 3060**

Rule 3060 limits gifts given by any member or registered person, or permitted to be given, to anyone else, such as a customer or a person associated with another broker/dealer, in excess of \$100.00 per individual per year, if the gift is in relation to the business of the recipient's employer. The rule is designed to avoid the unsavory practice of giving kickbacks, or paying to obtain business.

**Gramm-Leach Bliley Act Overview**

The Gramm Leach Bliley Act, also known as the Financial Modernization Act of 1999, repealed the Depression-era barriers that separated banking, insurance and securities, allowing all three to engage in a statutorily provided list of financial activities. This course will examine the broad umbrella of "financial institutions" that are covered under Gramm Leach Bliley, and discuss the financial activities they may engage in.

**Hedge Fund Investing**

This course discusses the history and philosophy of as well as mutual funds that invest in hedge funds available to non-accredited investors. In addition, it discusses trading strategies employed by hedge funds, the attendant risks, and the suitability and disclosure requirements for making such recommendations.

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### **How to Read a Prospectus**

The prospectus is the single most complete source of information for investors in a mutual fund. By law, a fund must provide you with its prospectus. From the prospectus you learn what you need to know about a fund, as well as a few things you probably never knew you needed to know. This course teaches new advisors the ins-and-outs of reading a prospectus.

### **Hybrid Securities**

The use of hybrid securities is rapidly increasing across different industries and geographic sectors. But despite the hype, there is still mystery surrounding them. This course takes an in-depth look at how corporations, banks, insurance institutions and investors are using hybrid securities.

### **Identity Theft Prevention and the Financial Services Industry**

According to the Federal Trade Commission an estimated 10 million Americans were victims of identity theft in 2006, with young people ages 18-25 targeted most. By becoming educated about identity theft crimes and the preventative measures you must take to protect yourself and your company, you can minimize your risk of becoming one of those statistics. The theft of such personal identifying information as names, addresses, Social Security numbers, credit card and bank numbers, driver's license numbers, mother's maiden name, etc., can be prevented. In this course, students will learn what constitutes identity theft, what businesses can do to prevent it and finally, if identity theft does happen, what can be done to mitigate the damage.

### **Income Planning for Heirs**

By taking a look at the roles and rights of the three parties (owner, annuitant and beneficiary) along with some of the major variations found in different annuity contracts, this course covers many important aspects of income planning for heirs. It will also help the financial advisor to better understand the various outcomes of the available annuity contracts and recognize the disposition and tax consequences of each scenario.

### **Income Planning for Retirement**

The objective of this course is to provide an understanding of the need for planning for retirement income needs as a part of the financial planning process. The topics covered include the need for planning, asset allocation, annuitization, and payout options available. The course concludes with an enumeration of the steps that need to be taken to plan for the retirement income, including a detailed case study. The student will learn the importance of helping their clients plan for retirement income, how annuitization can help ensure a client's financial well-being and the steps required to accomplish this.

### **Insider Trading**

This course is a review of the background and scope of SEC anti-fraud standards prohibiting insider trading. Included is a review of mail and wire fraud prohibitions and restrictions on short-swing profits by insiders of publicly-held companies.

### **Introduction to 529's**

This course provides an overview of 529 Plans and their components, compliance issues associated with them, and how to determine the right plan for your client. Without a proper investment strategy, funding a child's college education is prohibitive for many Americans. 529 Plans provide investors with a means of earmarking investments specifically for educational purposes.

### **Introduction to Blue Sky Laws**

This course will provide students with an overview of Blue Sky Laws and their origins. It will cover both state and federal governance of Blue Sky Laws and the challenges associated with multiple jurisdictional oversights. Students will learn about the registration requirements for securities as well as the registration of Broker-Dealers and Agents.

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**Introduction to Derivatives**

The use of derivative instruments, such as stock options grows every day. These derivative instruments represent a very flexible way of enhancing the wealth of a portfolio or protecting it against undesirable events. However, many investors lack the knowledge needed to effectively use derivatives. This course will cover the various types of derivatives available, the method by which they are valued and finally, various reasons as to why they are used.

**Introduction to EIAs**

This course will help students gain a basic understanding of Equity Indexed Annuity products and the unique features and benefits that they offer. Since EIAs are merely Fixed Annuities with a unique method of crediting interest, the course will address the basics of Fixed Annuities before proceeding on to the mechanics of the Equity Indexed Annuity.

**Introduction to Estate Planning**

Due to the ever-changing economic status of our country, many individuals have realized the importance of planning for retirement and death. It is becoming necessary for people to seek professional advice on how to manage their finances. Many individuals are unable to effectively plan how they want their estate distributed upon their death. That is why it is very important that they seek the help of legal, tax, financial and insurance professionals. Through this course, we will present an effective way to help you meet the needs of your clients as they attempt to plan their estates more efficiently.

**Introduction to FINRA Rule 2821 for Registered Representatives**

In December 2004, the National Association of Securities Dealers, Inc. (NASD) since merged into FINRA, proposed NASD Rule 2821 which concerns the sales practice standards, supervisory and training requirements applicable to transactions in deferred variable annuities. Rule 2821 imposes requirements on FINRA members who recommend the purchase of deferred variable annuities. It also requires FINRA-registered principals to review and approve variable annuity transactions. This course will provide an introduction to FINRA Rule 2821. The course will explore the four key requirements of Rule 2821, giving registered representatives a basic understanding of the Rule and their responsibilities. At the completion of the course, students will have an overall understanding of the Rule and their responsibility as a registered representatives regarding: Suitability Principal Review and Approval Supervisory Procedures Training.

**Introduction to Gift and Estate Taxation**

This course will provide an overview of the basic elements involved in gift and estate taxation. A Complete history of estate and gift taxation will be reviewed. Estate tax calculations and strategies to minimize estate and gift taxes will help students gain a basic understanding of this topic.

**Introduction to Mutual Fund Investing**

Mutual funds are important investment instruments that have been essential to both individual and corporate investors for well over a century. Beginning with a brief overview of basic investment principles and the evolution of mutual funds, this course addresses the fundamentals of mutual funds, how they are categorized, their roles and functions, and their investment characteristics.

**Introduction to Suitability and the Senior Protection Model Regulation**

The regulation of financial services products has been increasing at a rapid pace. With increased regulatory scrutiny, suitability, ethics and other market practices are now issues whether you're selling registered or non-registered products. It is important for producers to be aware of the blurring of the lines between these products and how that impacts their business activities and communications. This course helps to educate advisors on these issues.

**Investment Advisor Code of Ethics**

Recently, the Securities and Exchange Commission adopted new Rule 204A-1 under the Investment Advisers Act of 1940, along with conforming amendments to Rule 204-2, Form ADV and Rule 17j-1 under the Investment Company Act of 1940, to require all SEC-registered investment advisers to adopt and enforce codes of ethics.

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### **IRA Basics**

This course introduces traditional individual retirement accounts (IRAs) and other types of IRAs created by TRA 97 and explains the impact of EGTRRA on the different types of IRAs. Topics include eligibility, tax benefits and penalties and benefits of tax deferral.

### **IRA Goldbook**

This course provides a comprehensive overview of IRA topics. The objective of IRA Gold Book is to put the IRA laws in a financial planning context, and to simplify the jargon. It demonstrates why life insurance and annuities need to be an integral part of this planning process. This course shows numerous examples that pertain to IRA owners and their families. Finally, although IRA Goldbook is written primarily for financial advisors, it may also be helpful to imaginative IRA account owners who are concerned about what lies ahead.

### **Long Term Care Insurance**

The objective of this course is to provide a representative with a sound understanding of the growing need for Long Term Care insurance, the basics of how it works and some common misconceptions. Topics include the basics of Long Term Care contracts, the Long Term Care market and case studies that address concerns for planning. The course should help a representative have a better understanding of the fundamentals of Long Term Care insurance and the need for such planning.

### **Managed Futures**

This course reviews the regulation of these instruments by the Commodity Futures Trading Commission (CFTC), as well as the mechanics of financial futures contracts, their use as hedging devices and the role they play in price discovery. Trading strategies are discussed and the role of clearinghouses in the futures industry is described. The course reviews the importance of margin requirements and considers both CFTC disclosure and other regulatory requirements. Special risks presented by stock index futures contracts are also reviewed.

### **Margin Trading**

This course will review and reinforce some of the basic rules and concepts concerning the use of margin and why investors use margin. The student will understand minimum, initial and maintenance margin and the different types of customer accounts used in margin trading.

### **Mergers and Acquisitions**

This course provides an overview of the merger and acquisition process. The course also explains the various advantages and motivations for a company to consider the option of merger and acquisition.

### **Meeting the Federal Trade Commission's Safeguards Rule**

The objective of this course is to educate students about the Safeguards Rule and to help them understand their obligation to the security and confidentiality of customer information, help them protect against any anticipated threats or hazards to the security and integrity of information, and protect against unauthorized access to or use of customer information that could result in substantial harm or inconvenience to a customer.

### **Mutual Fund Class Share**

This course covers the various characteristics associated with A, B and C share classes. It also explains how an investor's profile needs to be analyzed versus fund class fee structures to ensure that suitable recommendations are made to clients.

### **Online Identity Theft Scams "Phishing"**

Identity thieves are stealing information from unsuspecting consumers in a number of ways. This course will show the student how to spot some of the latest online identity theft scams targeting financial sector customers and how to avoid them.



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**Options Basics**

Options basics provides the student with a general overview of options. The course focuses on the main strategies used in options training and imparts knowledge about strategies that must be used in order to earn a maximum profit. Much emphasis is placed on call selling, call buying, put selling and put buying, as these are the main elements of options.

**Pension Protection Act of 2006**

This course examines the principal provisions of the Pension Protection Act of 2006 and considers the various rule changes affecting defined benefit and defined contribution plans. Along with discussing the impact of the rule changes, updated information is included looking at 2007 and beyond.

**Prevention of Personal Identity Theft**

Unfortunately, phishing is a growing way to steal someone's identity. And it's only one way. Identity thieves can take your personal information from your mail box or your home. They can steal your wallet or purse, or convince you to give out personal information. We all have to be on our guard. This course teaches you how.

**Principles of Asset Allocation**

This course will provide an understanding of the concepts of asset allocation and its importance in financial planning. The topics covered include the definitions of asset allocation and asset classes, the concepts of risk and how it relates to the asset allocation process, and a discussion of the client information that is needed to properly allocate the client's assets. The course also includes practical information on utilizing asset allocation within a variable annuity. The student will learn the importance of asset allocation in the overall financial planning process and how to develop an appropriate asset allocation for their clients.

**Professional Sales Presentations**

It is the responsibility of the sales representative to provide a professional and ethical approach to sales presentations. In short, ethics and professionalism will provide the necessary ingredient to a satisfied customer, a client who will remain with you for the rest of your career. This course will provide the tools necessary to accomplish this goal. The following areas will be covered, disclosure rules, code of conduct, Rule 2210, suitability, Broker/dealer conduct and supervisory responsibilities to name a few.

**Retirement Planning**

The objective of this course is to provide the participant with the tools and techniques to assist his or her clients with retirement planning decisions. Course topics include estimating retirement income needs, sources of retirement income, taxation, qualified and non-qualified plans and retirement plan distribution options. Other topics include annuitization options, investment planning, asset allocation, and 72(t) and 72(q) distributions.

**Rule 144 and 144A**

Rule 144 & Rule 144A states the conditions under which an individual may resell these securities. It helps to provide full and fair disclosure of the character of the securities sold, prevents fraud in the sale thereof, and provides a limited exemption from SEC registration for the resale of private placement securities to qualified institutional buyers.

**Rule 3012 and Rule 3013: Supervisory Controls**

NASD Rule 3012 requires that firms identify principals that will be responsible for establishing, maintaining and enforcing a system of supervisory control policies and procedures that test and verify a firm's supervisory procedures. NASD Rule 3013 requires that the CEO of a broker/dealer certify on an annual basis that the firm has a process in place that "establishes, maintains, reviews, modifies, and tests internal policies and procedures for compliance with applicable rules and regulations." This course will cover in detail Rule 3012 and 3013, identifying the specific guidelines and requirements of each rule.

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### **Rules on Internet Availability of Proxy Materials**

A new model for delivering annual reports, proxy statements and other proxy materials to shareholders of public companies went into effect on July 1, 2007. The Securities and Exchange Commission adopted a voluntary “notice and access” system under which issuers and other soliciting persons can satisfy their proxy delivery requirements by posting proxy materials on an Internet website, notifying shareholders of the availability of such materials and sending paper or e-mail copies of such materials upon request.

### **Sarbanes-Oxley Overview**

The Sarbanes-Oxley Act of 2002 is considered by some in the financial industry as one of the most significant pieces of legislation since the securities acts of the 1930s. The Act mandates that CEOs and CFOs of publicly-traded companies must certify their companies' financial statements, in effect holding them responsible for the financial conduct of the company. This Act has far-reaching effects on corporate culture as a whole, and the financial industry in specific. This course will explain the background of the Act and its main tenets, specifically Sections 906 and 302, and will discuss how financial professionals can use the Act to evaluate the financial profile of a particular company. The Act is a controversial piece of legislation, and debate over its implementation is sure to continue well in the future.

### **Split Dollar Plans**

This course discusses the features, benefits, advantages and types of Split Dollar Insurance, basics of the Split Dollar Arrangement, forms, types and uses of taxation of the Split-Dollar Business Arrangements.

### **Spreading of False Rumors and Market Manipulation** New - 2009

This course will look at the recent problems of the spreading of false rumors and the aftermath that has followed. It will review the SEC's response to this matter and the steps regulators are taking to stop the rumors. Specifically the course will look at NASD Rule 2210, NYSE Rule 435(5), NASD Rule 5120(e) and NYSE Rule 476. Additionally this course will identify steps organizations must take to ensure their employees are not a party to the spreading of false rumors.

### **Structured Sale Annuities**

This Continuing Education course is designed to teach licensed life insurance individuals about the new Structured Sale annuity for capital gains tax deferral and guaranteed income stream creation. The Structured Sale annuity has grown in popularity over the past 2 years and it has become a viable and effective tool for helping some sellers of appreciated assets meet their tax and financial goals. In this course the student will learn everything from how the strategy was created to the in-depth details of the annuities used and the transaction processes.

### **Suitability Obligation to Institutional Customers**

In the mid-90s, the NASD implemented IM-2310-3, which addresses reasonable basis suitability and customer-specific suitability as applied to institutional investors. This course reviews these rules and associated compliance considerations.

### **Section 1035 Exchanges**

A very important issue facing registered representatives today is regulatory concern regarding switching clients among various investment products. Mutual Fund Switching and Section 1035 Exchanges covers a representative's obligation regarding suitability and proper disclosures when conducting a mutual fund switch or 1035 exchange and explores ways in which representatives may assist customers in meeting objectives while maintaining proper suitability and sales practices.

### **Section 529 Plans**

This course emphasizes the importance of saving for college tuition and the role that 529 plans can have in preparing for the expense of college. The topics covered include the benefits of utilizing 529 plans and the regulations involved with the plans. The variations among states regarding features, limits and options are also covered.



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**Suitability of Variable Annuities**

This course revisits the general principles of suitability and introduces students to the special suitability issues presented by variable annuities. We will consider the foundation for suitability NASD Rule 2310-with respect to its admonition to know the customer and the product. In addition, we will briefly cover the general characteristics of the various classes of investment products.

**Suitability of Variable Life Insurance**

This course covers the general principles of suitability and the application of those principles to the important job of making suitable recommendations of variable life insurance. We will also be examining the special suitability issues that apply to variable life insurance.

**Suitability of Variable Products**

This course revisits the general principles of suitability and introduces students to the special suitability issues presented by variable insurance products-specifically variable annuities and variable life insurance. We will cover the foundation for suitability-NASD Rule 2310 with respect to its admonition to know the customer and the product. The course will examine what the registered representative needs to know about the customer and the means of obtaining that information.

**Supervision of Electronic Communications**

This course will cover the recent guidance to member firms by FINRA. It will discuss developing supervisory systems and procedures for electronic communications that are reasonably designed to achieve compliance with applicable federal securities laws and self-regulatory organization (SRO) rules.

**Supervision of Life Insurance Professionals**

This course is designed to provide an in-depth view of the role of the supervisor in the insurance marketplace and their responsibilities to the insurance professionals that they support. We will cover a wide range of standards and create an understanding of market conduct and ethics. This course will reflect the importance of the supervisor in compliance issues that the insurance professionals, who are directly responsible for market conduct, face on a daily basis.

**Supervision of Registered Representatives**

This course discusses overall supervisory responsibilities for a manager of representatives. It explains basic hiring and registration requirements for representatives, the systems that are currently used to register individuals with broker/dealers and the broker/dealer registration system.

**Taxable Fixed Income Investing** New - 2009

The course will explore the advantages and disadvantages of purchasing individual bonds as compared to investing in bond mutual funds. Additionally, the course will discuss diversification, cash flow and the importance of expense consideration when investing in debt instruments.

**The Truth About Variable Annuities**

An in-depth look at the structure of variable annuities and a balanced discussion of the common media comments surrounding them such as "too expensive", "death benefit not useful", "not suitable for IRAs and qualified plans" and "no tax advantages over mutual funds". In addition, this course describes additional retirement planning uses for variable annuities such as elimination of the Social Security benefit tax and charitable remainder trusts and NIMCRUTS.

**Types of Fixed Annuities**

This course is designed to refresh and reinforce the registered representative's knowledge of the basics of fixed income. This is achieved by reviewing various fixed income securities including corporate debt, municipal debt, government obligations, mortgage-backed securities and money market instruments.

ONLINE FIRM ELEMENT CE COURSES

## FIRM ELEMENT

### **Types of Trusts**

For many, estate planning involves, even more importantly, planning for the handling of affairs in case of disability and the deeply personal medical choices to be made as life nears its end. Estate planning is not just for rich people. Wills and trusts are tools in a larger process. This course will discuss the many types of trusts that are available and help the student gain a more complete understanding of how they work.

### **Understanding Annuities**

This course addresses the issues involved in structuring an annuity contract correctly from an ownership, annuitant and beneficiary perspective in order to achieve desired taxation and estate planning outcomes. The course includes a discussion of both owner-driven and annuitant-driven annuity contracts, and provides numerous examples of different types of structures and their associated ramifications.

### **Understanding ERISA** New - 2009

With the passage of the Employee Retirement Income Security Act (ERISA) in 1974, Congress ushered in a massive change in how companies and employees funded retirement. Understanding the implications of ERISA and gaining knowledge of the fiduciary requirements of this law can be instrumental for financial advisors. This course will start with an overview of the 401(k) retirement market. Then we will explore the Employee Retirement Income Security Act (ERISA) and a related law, the Uniform Income Protection Act (UIPIA). Next, we will look at the responsibilities, obligations and liabilities of fiduciaries. We will also offer tools for financial advisors to work with fiduciaries to help them meet these obligations.

### **Understanding IRAs**

As an investment professional, IRA's are a natural place to start helping your clients with retirement planning. A powerful tool to help clients retire in dignity is the Individual Retirement Account (IRA). What is the difference between Traditional and Roth IRAs? How can the Stretch IRA help with estate planning? This series gives you a better understanding of both Traditional and Roth IRAs and some of the decisions that your clients may face in planning for their retirement. Also, many clients may come to you with questions about what to do with their employee retirement plans when they retire or change jobs. This rollover situation creates a tremendous opportunity to help existing clients and grow your business at the same time.

### **Variable Universal Life I**

This course examines the conditions-economic, legislative and other-that gave impetus to the development of the VUL product. It also discusses the ways in which it is similar to and different from variable life and universal life insurance. Finally, and most importantly, we will look closely at the product's features.

### **Variable Universal Life II**

This course reviews the development of variable universal life products and discusses the benefits of VUL as an investment product. The course also focuses on the examination of VUL taxation including specific tax issues impacting the client such as split-dollar income issues, avoiding estate tax inclusion of VUL death benefits in the estate, and case studies to support these issues. In addition, this course will assist the student in the application of VUL to meet real-world client needs.

### **Wrap Fee Accounts**

This course will provide an overview of the various wrap accounts available today. It will discuss some of the advantages and disadvantages of these programs. Wrap accounts are described, including asset investment services, portfolio management and execution services Mutual fund asset allocation programs are described, as well as risk factors associated with such accounts.