

A laptop is shown from a high angle, displaying a web-based compliance questionnaire. The screen shows a '2019 Black Cat Financial ACQ A (All Standard Forms)' with a 'Directions' section and a list of sections like 'Residential History', 'Employment', 'Producer', 'State/Designation', and 'Gifts'. The text 'WHY YOUR COMPLIANCE QUESTIONNAIRES & DISCLOSURES SHOULD WORK TOGETHER' is overlaid in large white letters, and 'BEST PRACTICES TO ELIMINATE RISK' is below it in smaller blue letters. The background is a dark, moody image of a desk with a laptop, a smartphone, and a mug.

WHY YOUR COMPLIANCE QUESTIONNAIRES & DISCLOSURES SHOULD WORK TOGETHER

BEST PRACTICES TO ELIMINATE RISK



INTRODUCTION

Another year has passed and it's time to start thinking about launching your annual compliance questionnaire. You've gone through last year's survey and made updates to reflect your newly added policies. Now you're officially ready to launch. *So what's holding you back?*

The thoughts start running through your head: Will my registered representatives answer honestly? Will they just skim the information and miss-interpret important questions? Will they remember to re-certify and disclose all of their activities from the year? Any of these cases could put your employees or your firm at risk of being penalized by FINRA or the SEC.

This article will discuss how utilizing a compliance management system (CMS) will allow you to integrate your disclosure tracking activity directly into your annual compliance questionnaire (ACQ), ensuring that your registered representatives are properly reporting potential conflicts of interest to your firm on an annual basis.

What is the benefit of utilizing a web-based system for managing your ACQ and disclosure activities?

To start – technology is evolving at a rapid rate, meaning that paper-based processes are becoming more obsolete each day. Not to mention, paper-based workflows are messy, not easy to review year-over-year and are constantly at risk of being compromised by unauthorized persons.

Secure online solutions make it easy to host, manage and track all ACQ and disclosure activity in real-time, and from one centralized location. Additionally, with an online system, any changes/updates that are made are automatically tracked and stored for future reporting purposes.



DID YOU KNOW?

With Quest CE's CMS, you have the added option to use our standard *disclosure forms*. Because the forms are *standardized*, the system makes it easy to integrate your disclosures into your compliance questionnaires to formalize the collection and management of integral U4 data. For instance, once a disclosure is reported, it will automatically get pulled into the representative's individual questionnaire to be reviewed at that quarterly/annual check-in.

By combining these two processes, your staff benefits from having to only enter data into the system once, giving them the option to either update or re-attest to those same disclosures the following year.

[Learn more >>](#)

WHAT'S THE BENEFIT OF COMBINING THE ACQ WITH YOUR DISCLOSURE TRACKING SERVICE?



GET COMPLETE COVERAGE

Today, your annual compliance questionnaire shouldn't be seen as a standalone piece of your compliance program. To get a true, 360 degree view of your firm's deficiencies and compliance needs, you must have an awareness of the activities your representatives are involved in outside of the firm.

With Quest CE's CMS, you have the option to integrate your firm's disclosure information directly into your ACQ. Our service also makes it easy for you to set up risk alerts.

Alerts are automatically triggered when specified questionnaire responses are submitted, ensuring that all potential conflicts of interest are being identified and recorded in real-time.





TAKE CONTROL OF COMPLIANCE

Have you found your representatives to be "forgetful" when it comes to submitting their disclosure activities?

When you combine your disclosure service with your ACQ, your representatives will be required to attest to their previously disclosed activity before being able to complete their ACQ. They will also have an opportunity at this time to submit any disclosure information that they may have "forgotten" to report previously.

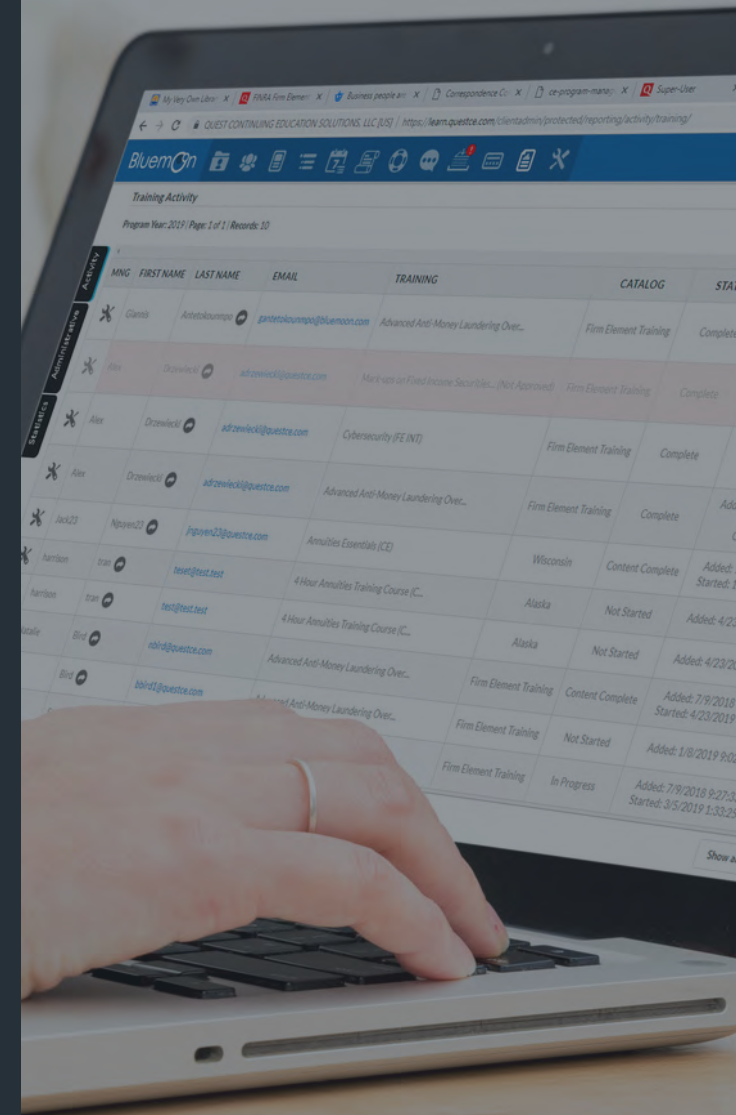
Quest CE's CMS includes an Email Blast Utility tool which makes it easy for you to set up automated reminders to be sent on a daily, weekly or monthly basis until all questionnaires are completed.

GET ACCESS TO ROBUST REPORTS

When you host your ACQ and disclosure tracking service under one-roof, you get access to a multitude of reporting options, including everything from firm-wide analytics to individual survey responses.

Quest CE's online system records all activity in real-time, ensuring that you have access to your firm's most up-to-date information.

When you bundle your disclosure services with your ACQ, you will be able to export a comprehensive report that includes data for both services, with the added ability to submit your data to Web CRD efficiently.



HOW DOES IT WORK?



- 1** Load your firms' disclosure activities into our CMS
- 2** Select the Standard Forms you would like to utilize
- 3** Create specific firm questions to follow our standardized forms
- 4** Set up risk alerts and be notified when potential conflicts arise
- 5** Distribute your custom ACQ to your firm population
- 6** Access your real-time reporting options at anytime

WHERE DO I GO FROM HERE?

Let's start with the basics. If you're still using manual processes for distributing and managing your annual compliance questionnaire and disclosure tracking activities, you need to seriously consider moving to a web-based system.

Quest CE's compliance management system completely eliminates the need for paper and manual processes, which means all of your compliance tracking needs can be consolidated and stored under one roof. Additionally, when you integrate your firm's disclosure activity with your questionnaire, you'll save your representative from the hassle of doing duplicate work.

If you're ready to ditch the manual processes and take your annual compliance questionnaire to the next level, give our sales team a call at (877) 593-3366, or reach out to us at sales@questce.com for more information.

