



Compliance Update

January 24, 2023

Kingswood Team,

2023 promises to bring changes to our industry and to our firm. As we have previously discussed we will be regularly updating you on industry and regulatory requirements as well as rolling out processes and systems designed to cope with those changes and help you focus on your clients.

First, we would like to announce that you will no longer maintain separate check and gift logs. Instead as a check is received you will log each check into our Quest system where it will be logged and visible to our back office. This also applies to gifts and political contributions. Please see the below instructional videos that will show you how to navigate the Quest system to log checks and gifts :

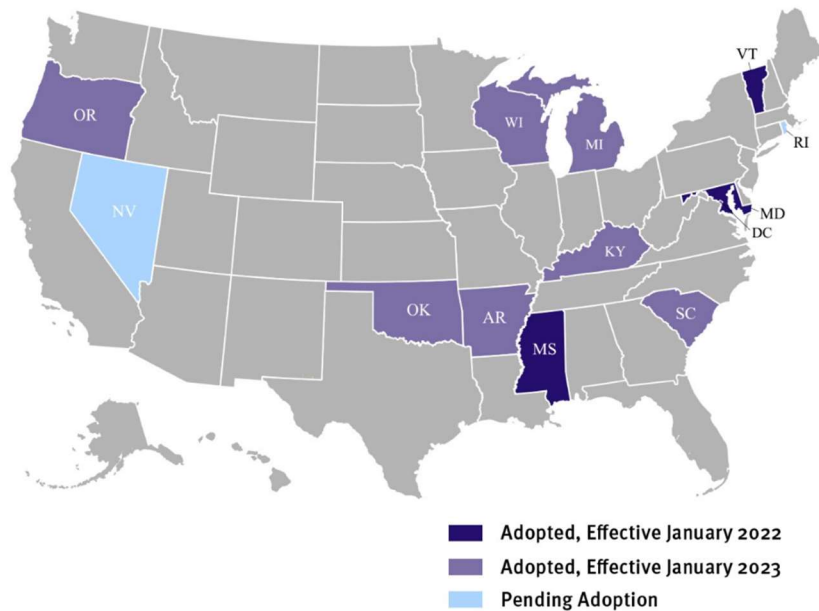
<https://youtu.be/AAI2nl8GOGw>

<https://www.youtube.com/watch?v=lbMeJRnoqgk&t=40s>

The next two topics are related to continuing education. FINRA has moved to annual continuing education as opposed to once every two years. Instead of being on a schedule based on the anniversary of your licensure everyone will now be required to complete FINRA CE before December 31st of the year. FINRA CE will continue to be accessed through the FinPro system. You can login or create a FinPro account using the link below:

<https://www.finra.org/registration-exams-ce/finpro>

In 2020 the NASAA published a model rule that would require Investment Advisor Representatives to complete 12 credit hours of continuing education. In 2022 11 states and jurisdictions adopted this rule. The rule requires use of an approved vendor to complete IAR CE. For the sake of simplicity we have contracted with Quest to provide CE courses for those who need it. If you do need it we will be reaching out to you to let you know that your courses are available in your quest dashboard. Thank you for those who we have already reached out to and have completed the state required CE. Below are the jurisdictions that have adopted the requirement:



I'd like to close by reminding everyone that outstanding requirements that are not fulfilled within their allotted time frames, whether they be CE or other firm requirements, may result in fines, suspension or other action from compliance. Compliance requests may come from the general compliance inbox or they may also come from back office associates such as Eli Joyner (ejoyner@kingswoodus.com) and Daniel Sedgh (dsedgh@kingswoodus.com) so keep a look out for emails for our team. As always thank you all for your compliance in these matters.

Best Regards,
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