



Compliance Update December 19, 2022

Kingswood Team,

As we enter into the home stretch of 2022, we wanted to give you all a few updates on some important items.

The first item we would like to discuss is texting with clients. As you all know from previous communications texting with clients is strictly prohibited. We do however understand the rapidly evolving nature of communication and we are formally rolling out a solution that will allow you to text clients. Through our email archiving vendor, you can now subscribe to an application through which texting can be done and archived for our review. The cost of this service will be \$50 per month. As a reminder any client texting outside this service will still be strictly prohibited. If you are interested, please let compliance know at compliance@kingswoodus.com.

We also wanted to discuss continuing education. As a reminder you have a responsibility to complete continuing education and annual attestations provided by the firm as well as continuing education required by FINRA and other regulators. Completion of the firm element portion does not preclude you from completing FINRA required CE. Although we will contact you at certain intervals to let you know your FINRA CE is due its completion is ultimately your responsibility, and we encourage you to sign up for FinPro immediately to gain visibility into any outstanding FINRA CE required. You can sign up at <https://www.finra.org/registration-exams-ce/finpro>.

We are instituting daily late fees of up to \$50 a day for those who are late with Firm Element CE/attestations as well as for those who allow do not complete their FINRA CE within 1 week of their deadline. In addition to fines if FINRA CE deadline passes this will result in immediate suspension of commission payments as well as other potential sanctions.

Lastly, I wanted to thank all of you who have completed branch audits with our third-party vendor Mr. Bill Portwood. For those of you who have yet to schedule audit calls please do so soon as this is a firm wide requirement.

We appreciate all your hard work in 2022 and are excited to enter 2023 stronger than ever with. We wish you all the happiest of holidays from compliance and the entire Kingswood team.

Best Regards,

Mike Alsoraimi

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