



# Meet Your Branch Manager

# Agenda

- **Account Opening**
- **Money Movements**
- **Customer Protection**
- **Raymond James Alerts**
- **Electronic Communications**
- **Senior/Vulnerable Clients**
- **Firelight**
- **Annuity Surrenders**
- **Lets Talk!! Q&A Time!**



# AVOID ACCOUNT OPENING & MONEY MOVEMENT DELAYS

## The most common reasons for NIGO's

- Form CRS, ADV or ADV2b not sent via the [Disclosure Jot Form](#)
- Transfer/Rollover Due Diligence Form ([LF189](#)) not completed
- Missing data or signature

## Money Movements – Avoid Delays!

- Completed documents must be emailed to [newaccounts@levelfourfinancial.com](mailto:newaccounts@levelfourfinancial.com)

## Account Paperwork

- All paperwork should be submitted to [newaccounts@levelfourfinancial.com](mailto:newaccounts@levelfourfinancial.com) and not directly to Raymond James. This includes court orders and third party requests for information.

# Customer Protection

## Protecting Client PII

- Emails sent outside of Level Four/Raymond James should be sent **(Secure)!**
- Computers should be encrypted
- Cell Phone should be password protected
- Desks should be clear

# Work your Alerts



## **Follow-up on Alerts Portal – Make sure to respond to action items/requests from BM**

- Review & respond to alert in RJ Supervisory Center EVERY DAY!
- Be responsive to your Branch Managers emails, calls and questions
- FINRA examiners look at Supervisory Center for answers to many of their inquiries.

## **End of Month Attestations**

- Attestations are expected to be turned in by the 10<sup>th</sup> of the following month
- Please consider semi-automating this process by creating a recurring appointment in Outlook and include a link to the form.
- Repeated delinquencies can lead to Compliance sanctions and fines

# Electronic Communications

## Electronic communications relating to business **MUST BE ARCHIVED!**

- All emails must be sent through a firm approved email address (@levelfourfinancial.com or approved DBA email).
- Texting can **only** be done through “Global Relay” app. If you want to set up texting - email [Compliance@levelfourfinancial.com](mailto:Compliance@levelfourfinancial.com).
- WhatsApp and Teams (and similar messaging apps) are not an approved applications as they are not set up to archive the communications.



# Senior Clients & Trusted Contacts

- Level Four has an obligation to protect our vulnerable clients.
- For clients over the age of 65, FINRA requires firms to make a reasonable effort to obtain the name and contact information for a trusted contact person (TCP) that is age 18 or older.
- If clients do not wish to name a trusted contact, make sure to mark the appropriate box on the LFAS100 Advisory Account Agreement. Starting January 1, 2024 accounts will be NIGO if not properly completed.

Trusted Emergency Contact & Professional Contacts	
Trusted Emergency Contact:	<input type="text"/>
Relationship:	<input type="text"/>
Address:	<input type="text"/>
Phone Number:	<input type="text"/>
Email Address:	<input type="text"/>
<input type="checkbox"/> I decline to provide a trusted contact person at this time.	

## Warning Signs of Abuse

- Customer exploitation
- Diminished capacity
- Fraud perpetrated on the customer – usually by someone close to them

Contact Compliance or your Branch Manager immediately if you suspect

# Firelight

Firelight is an electronic order entry platform for Variable Annuity (VA) transactions. It will become mandatory for Reps to submit VA transactions via Firelight during Q1, 2024.

## **Benefits of Firelight**

- ✓ Digitally complete all forms for VA products including the LF188 & LF189
- ✓ Reps are able to submit for pre-approval/review by Branch Manager to confirm that the application is both accurate and suitable before sending to client
- ✓ After pre-approved Reps are able to digitally send application to the client for signature and also electronically to the product sponsor for processing. (No mailing of manual forms required)
- ✓ Forms automatically saved into Laserfiche for the firm's books and records.

**Email Jeff Wagon at [jwagnon@levelfourinsurance.com](mailto:jwagnon@levelfourinsurance.com), to get Firelight access and training!!**



# Annuity Surrender Requirements

## Raymond James Form 1507 “Client Account Transfer Instructions (Liquidation Only)”

RJ Requires this form if you are transferring proceeds from a qualified Annuity held direct AND the proceeds will be received into an RJ Custodial Retirement Account. The RJ Form 1507 requires client signature and must be completed in order for the transfer to be in good order (IGO).

## Level Four Financial LFF016 “Insurance/Annuity Surrender Disclosure”

In addition to the RJ Form 1507, the [LFF016 Form](#) is required for all full annuity liquidations and any partial annuity liquidations valued at \$25,000 and over.

Evidences you provided important disclosure information to the client ahead of surrendering their annuity including:

- A description of any investment performance guarantees that may be forfeited
- The amount of any surrender charges that may exist
- An understanding of any tax consequences that may exist

**This form does require client signature and should be completed ahead of any surrenders.**

## **\*\* REMINDERS \*\***

### **Send Secure Emails**

- Continues to be an issue for some Advisors
- Make sure you are entering (SECURE) or (ENCRYPT) into the subject line of the email if sending outside of Level Four. (i.e.. your clients)
- Failing to follow Regulation SP could lead to both firm level and rep level fines from Regulators.

### **Forms**

- DO use the most up to date forms from the firm's Intranet – outdated forms will be NIGO'd.
- Do NOT alter firm documents.
- Do NOT sign forms on behalf of your client, even with permission!



# Checks!!

**Do Not Submit Documents directly to RJ or BM**

- **All Paperwork goes to [newaccounts@levelfourfinancial.com](mailto:newaccounts@levelfourfinancial.com)**

**Make checks payable to “Raymond James”**

- Payable simply to “Raymond James” or the name on the account.
- Following this procedure will also prevent custody violations!
- Will cause a delay if check posting if not accurate



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## **Email for personal use**

- Don't do it !
- Clogging up supervisory email reviews
- If personal email is in work email address, it will be subject to review and possible production to regulators
- Unsubscribe FROM JUNK!



# Time for Questions



2023



**Compliance is a team effort and a joint responsibility.**

**Thank You**