

Regulatory / SEC Explanation Memo (Intake & Routing Controls)

Purpose

This memo explains the MODX intake and routing controls used when third-party marketers ("POA") distribute MODX entry materials. The design ensures third parties do not perform investor qualification, do not provide advice, and do not control dashboard access.

System Overview

MODX uses a two-layer intake structure:

- Level 0: Entry & Interest Declaration (informational routing only; no sensitive verification).
- Level 1: Role-specific onboarding (verification, permissioning, and activation) hosted and controlled exclusively by MODX.

Third-Party Separation (POA)

POA partners are restricted to distributing Level 0 materials or MODX-provided links. POA partners:

- do not modify or host Level 1 forms;
- do not approve or reject applicants;
- do not provide investment advice or qualification decisions;
- do not receive credentialed access to MODX dashboards.

Routing & Access Controls

Level 0 captures intent and self-identified role. Based on selection, users are routed to:

- Retail preview flows, or
- Level 1 onboarding pages (MODX-only).

Dashboard access is gated by Level 1 completion and MODX-controlled policy checks (jurisdiction, required disclosures, and identity verification as applicable).

Data Governance

All intake submissions and metadata are stored in MODX-controlled systems. POA tracking parameters may be captured for attribution, but attribution does not grant POA any decision authority or data custody.

Auditability / Tamper Evidence

Each submission can be recorded with an immutable audit record that includes:

- intake_id (UUID), timestamp (ISO-8601),
- form_version, source, tracking parameters,
- SHA-256 hash of the normalized payload plus timestamp and server-side salt.

This provides integrity verification for compliance review and internal controls.

No Offer / No Solicitation Statement

Level 0 forms and landing pages include clear statements that submissions are informational only and do not constitute an offer, solicitation, approval, or commitment.

Conclusion

The intake architecture is designed to (1) preserve MODX control over onboarding and access, (2) restrict third parties to distribution-only functions, and (3) maintain auditable records suitable for compliance review.