



ANNUAL COMPLIANCE REVIEW

As seen in last month's SEC Risk Alerts, SEC regulators have observed that firms were unable to demonstrate that they performed an Annual Review or identified firms whose reviews failed to identify significant existing compliance or regulatory problems.

As 2020 nears to an end, take some time to revisit the strengths of your firm and identify areas for potential improvement in 2021. Identifying issues, weaknesses or current polices that need new and improved procedures in the Manual will only improve the outcome of any exam. CRP would like to stress the importance of **conducting the review and, most importantly, documenting** the Annual Review before year end. CRP provided you with a "holiday gift" - a comprehensive SAMPLE Annual Review template (refer to November *This Month's Resource!*). Please be sure to appropriately tailor to properly evaluate the compliance program and procedures at your firm.

Stay tuned for TMIC in January for the ADV Annual Amendment Checklist!