



Renaissance Regulatory Services

Broker-Dealer
Fact Sheet

*Compliance
Through Reliance*

Branch Office Inspections

A Broker-Dealer's internal branch inspection program is a necessary part of its supervisory system and a strong indicator of a firm's culture of compliance. Renaissance Regulatory Services (RRS) delivers a full range of tailored solutions to Broker-Dealers needing regulatory and compliance assistance with their branch office inspection program. The compliance professionals at RRS can assist with all aspects of your firm's branch office inspection program from inspection plan development and cycle planning, to conducting the branch inspections.

Inspection Program Development and Cycle Planning

RRS will conduct a firm wide risk assessment to identify an appropriate scope for the annual inspection cycle. From this assessment RRS will customize the branch inspection plan to address the unique characteristics of your firm's business model and branch network. RRS then develops a risk-based inspection cycle inclusive of surprise audits that meets or exceeds the regulatory requirements. The cycle incorporates the required annual inspection of OSJ offices, increased surveillance for high production non-supervisory locations, offices supervised by producing managers, and remote single person locations. Planning and risk factors include:

- Number and location of OSJs
- Product and service offerings.
- Commission production.
- Geographic dispersion of OSJs.
- Subsidiary branch offices and non-branch locations.
- Representatives with disciplinary history or complaints
- Prior examination results
- Outside business and private securities activities
- Employee trading
- Product mix (e.g., structured products, complex product, private offerings, etc.)
- Representative internet usage
- Commission concentration
- Seminars and sales presentations
- Television and radio marketing
- Investment advisory and financial planning
- Activities on premises of financial institution
- Protection of customer information
- Branch security

About Us

Renaissance Regulatory Services, Inc. was built on the premise that the financial services industry is constantly changing, so our clients need the most contemporary tools and insights in order to adapt to the unique compliance and operational challenges that arise in this ever-evolving environment.

Our purpose today is the same as it was on the day we were founded in February 2006: to empower our clients to Manage Through Change, with comprehensive and proactive solutions and audits designed by Real, Reliable consultants, and tailored to our clients' Strategic needs.

Contact Us

Renaissance Regulatory Services, Inc.
(561) 368-2245
Info@RRSCompliance.com
625 Southeast 10th Street,
Building Three
Deerfield Beach, Florida 33441



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Compliance Inspections

RRS' consultants have extensive experience conducting regulatory examinations and investigations of broker-dealers and investment advisers. This level of experience results in an effective and efficient inspection process that capitalizes on our prior experience as regulators, which, in the long run can help to minimize your firm's exposure to regulatory sanctions and customer complaints. RRS can provide project management, inspection execution and follow up. The RRS inspection typically includes:

- Customer account activity including suitability, breakpoints, churning, etc.
- Review of surveillance reports and current technology used to identify risks
- Testing of the implementation of firm policies & procedures
- Compliance with SEC, FINRA & state regulatory requirements
- Documentation & approval of customer accounts
- Handling of customer funds & securities
- Review of branch bank accounts, wire transfers, and signature guarantees
- Customer correspondence
- Advertising & sales literature, including social media
- Review for undisclosed outside activities and selling away
- Investment adviser & associated representative activities
- Report preparation and compilation of findings
- Use of checklists incorporating findings/trends identified in previous audits
- Communication of compliance and risk issues throughout the organization
- Overall culture of compliance
- Business Continuity Plan

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