



Renaissance Regulatory Services

## Investment Adviser Fact Sheet

*Compliance  
Through Reliance*

# Compliance Program Review

Investment advisers are required under Rule 206(4)-7 of the Investment Advisers Act of 1940 (“Advisers Act”) to conduct an annual review and assessment of the adequacy of their policies and procedures. This should include, but not be limited to, any compliance matters that arose during the previous year, any change in business activities (or your affiliates’ activities), or changes to the Advisers Act. RRS structures its compliance review to determine if your compliance program is designed to consistently and effectively prevent, detect, and correct compliance problems in a timely manner. The RRS review process is similar in scope to an SEC regulatory examination and incorporates the extensive regulatory and industry experience of our staff.

RRS implements its review through a four stage process involving: 1) Risk assessment and scope; 2) Onsite examination and testing; 3) Compilation and vetting of RRS’ analysis and findings; and 4) Delivery of a written report. As an important component of the overall review process, RRS staff will assess and incorporate, as necessary, all findings that require modification to the risk assessment and scope.

Risk Assessment and Scope - The first step in reviewing any compliance program is to obtain a thorough understanding of your firm’s operations and to identify and assess any compliance issues that may be unique to your business model. The risk assessment and scope will encompass areas of high risk, compliance related issues that arose during the past year, changes in your (or your affiliates’) business activities, and any changes in applicable regulations and industry practices that impact your compliance program. RRS’ risk assessment will also consider your organizational structure, affiliations, portfolio management philosophy, operations, key personnel, supervisory system, compliance systems, marketing, customers, sources of revenue, and liabilities.

Document Review & Forensic Testing - RRS will identify any weaknesses in your compliance program by testing your firm’s operations, processes and books and records for adherence to written policies and procedures and related regulatory requirements. RRS’ examinations include review and testing of the compliance program’s internal controls and supervisory systems in the following areas, as applicable:

# 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-revolving 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

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- Portfolio Management
- Trading and Trade Allocation (Best Execution)
- Proxy Voting
- Solicitation Arrangements
- Sub-Advisory Arrangements and Due Diligence
- Portfolio Valuations
- Proprietary and Personal Trading (Code of Ethics)
- Protection of Client Privacy
- Anti-Money Laundering
- Adherence to Client Investment Policies
- Safety of Client's Assets
- Performance Advertising and Marketing
- Business Continuity & Cybersecurity Plans
- Form ADV/Form CRS/Form PF
- Information Processing and Protection (Books and Records, Disclosures, Filings)

Analysis and Findings - RRS will compile the findings of its examination and vet the issues with appropriate senior management. The vetting process will include RRS' overall assessment of the compliance program as it relates to identified risks and applicable rules and regulations. In addition, RRS will provide details of specific findings from the testing process and, as applicable, recommendations for corrective action or improvements to the firm's overall compliance program.

Written Report - RRS will deliver a written report of its findings and recommendations to senior management that will detail the examination process and the findings from the examination, including samples reviewed during the testing process, and recommendations for corrective action. RRS will also include a risk assessment and compliance manual gap analysis. RRS' report may also provide recommendations on industry "best practices" for management to consider incorporating into its compliance program.

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