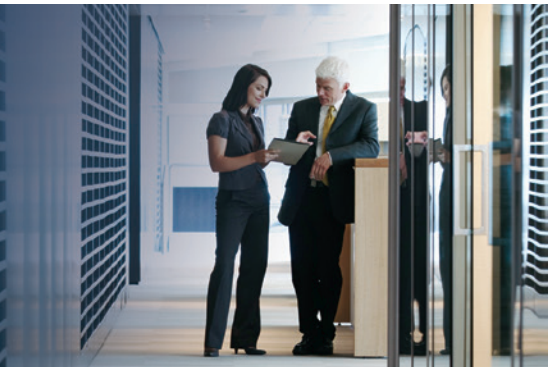


In Your Corner

Case History



Marketing Materials Malaise

THE CHALLENGE:

During an annual Risk Assessment, Cipperman Compliance Services (“CCS”) uncovered a less-than-ideal marketing/advertising process at the client: there was no central repository of approved pieces; no log was maintained for which piece was sent to which recipient and when; and individuals kept advertising pieces in their own folders, updating them as they saw fit. To make matters worse, the Chief Compliance Office (“CCO”) was not integrated into the review of marketing materials, eliminating a valuable source of oversight and guidance.

CCS RECOMMENDATION:

CCS advised the client on the risks of such a loose process, and recommended the assignment of a point person through whom all new marketing material would flow. CCS also suggested that, in addition to the CCO, it should be included in the approval process. A secure file-sharing service was selected for all approved marketing pieces, and a log set up to track their distribution.

RESULT:

The implementation of CCS’ recommendations resulted in a more compliant process. There are now strict controls in place for access to and use of documents housed in the web-based folders. The client has adapted to the new process and understands that it will reduce the risk of negative findings by regulatory examiners.