



Form CRS Automator - Client Success Story

XML Securities, LLC

The Securities and Exchange Commission (SEC) finalized and adopted a series of rules to improve upon the quality and transparency of retail investors' relationships with both registered investment advisers and broker-dealers. XML Securities, LLC is a full-service broker-dealer and its affiliate investment advisor, XML Financial Group were challenged to compile compliant and accurate information while interpreting and understanding the SEC's Form CRS robust requirements and implementing by June 30, 2020.

The Client:

XML Securities, LLC is an introducing broker-dealer servicing retail clients. Its affiliate, XML Financial Group, is an investment advisor firm serving retail clients with a focus on traditional investment management and comprehensive financial planning. Most, but not all of the financial professionals, are dually licensed financial professionals. The combined entities have 35 employees.

Business Challenge:

The Chief Compliance Officer (CCO) knew the process was going to be complicated and time-consuming, especially navigating the oversight of two firms and creating a separate RIA and BD Form CRS. The CCO had to begin by interpreting the SEC's 500-plus page rules document. There were other tools in the market and templates that had been circulated, but they were not tailored precisely to the firm's individual business requirements. How could CSS's Form CRS Automator build in customization and do enough work to be worth the investment?

Business Results:

Built in conjunction with compliance experts, CSS's Form CRS Automator allowed the CCO to bypass endless hours researching the adopting release and instructions, mapping directly to their Form ADV Part 1, and Form BD, to produce the correct descriptions applicable to their business. The initial drafts provided the ability to collaborate with colleagues and review the documents quickly and efficiently. The Form CRS Automator software was able to give structure to Form CRS, while complying with mandated requirements from the SEC and FINRA, but still gave the CCO the ability to customize responses based on the needs of both of their businesses.

Value Realized:

According to Jennifer L. Szaro, CRCP®, the Chief Compliance Officer, "CSS's Form CRS Automator was worth every penny! I had each Form CRS generated in a matter of hours. I customized to our branding and tweaked here and there. This software saved me days of work and frustration. I provided the finished product to another consultant and they only corrected my typos. The user interface and functionality were intuitive and pulled directly from our Form ADV and Form BD, so all our lines of business were addressed. The pre-populated, recommended text was incredibly helpful to get the wording right and keep it concise and direct, but the forms were also fully customizable."

Don't wait to comply.

Form CRS Automator is available for purchase today. Use discount code **June2020** for \$500 off. Visit: www.compliancesolutionsstrategies.com/form-crs before June 30.