

Table of Contents

Chapter 1: Regulatory Oversight of Investment Advisors.....	1
Chapter 2: Differences between State and SEC Regulation of Investment Advisors.....	9
Chapter 3: Registration Requirements for Investment Advisor Representatives (IARs).....	17
Chapter 4: Risk-Based Oversight of Investment Advisors.....	23
Chapter 5: The Need for Thorough and Effective Policies and Procedures	33
Chapter 6: The Few and the Proud: Chief Compliance Officers	41
Chapter 7: Anti-fraud Provisions of the Investment Advisers Act	49
Chapter 8: Scope of the Fiduciary Duty Owed by Investment Advisors.....	53
Chapter 9: Code of Ethics Rule.....	65
Chapter 10: The Form ADV and Why It's so Important	79
Chapter 11: Updating Form ADV and Form U4.....	89
Chapter 12: Fee-Related Issues Can Cost RIAs	93
Chapter 13: Do's and Don'ts of Advisory Contracts	101
Chapter 14: Dealing with Qualified Clients and Accredited Investors.....	109
Chapter 15: Nothing but the Best Execution	113
Chapter 16: Client Commission Practices and Soft Dollars.....	119
Chapter 17: Agency and Principal Transactions.....	125
Chapter 18: Trading Practices and Errors.....	131
Chapter 19: Proxy Voting and Fiduciary Duty	137
Chapter 20: The Custody Rule and its Ramifications	145
Chapter 21: Disaster Recovery Plans and Succession Planning.....	151
Chapter 22: Conducting Due Diligence of Sub-Advisors and Third-Party Advisors	159
Chapter 23: Client Communication and Miscommunication	167
Chapter 24: Advertising Advisor Services and Credentials.....	173

Chapter 25: Use and Misuse of Social Media 191

Chapter 26: Using Solicitors to Attract Clients 205

Chapter 27: Privacy Policies and Rules..... 211

Chapter 28: Cybersecurity for the Insecure Advisor 217

Chapter 29: Books and Records Rule..... 223

Chapter 30: Preventing and Dealing with Client Complaints 233

Chapter 31: Meeting and Exceeding Clients’ and Regulators’ Expectations..... 239

Chapter 32: Best Practices for Working with Senior Investors..... 245

Chapter 33: Whistleblowers 251

Chapter 34: Pay-to-Play Rule 257

Chapter 35: Recent Changes in the Regulatory Landscape 263

Appendix A 271

Appendix B 291

Glossary 297

Index 305