

Weekly Rep Call - Recording

Click [HERE](#) to listen to a recording of this week's rep call.

Call Notes (Click on the red links to learn more):

Compliance/Administration

- Marketing.Pro

From last week Perter Montoya, President of Marketing.Pro discussed their turn-key, full suite of services designed to grow your business by twenty percent. To hear Peter, click [HERE](#)

For the discount mentioned during the call please contact:
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- DOL Fiduciary report in CLIC

Management Type Errors

- Marlo DeMoss found an error with her DOL Fiduciary report of her accounts. She had multiple 5CR accounts (Pershing Commission) that were coded as Managed Non-discretionary.

- The problem is that 5CR and TH8 are the codes for commission accounts. In this situation the management type should be labeled commission. Any other label is an error. Which could cause your clients to receive incorrect letters when the DOL letters are sent.

- Management type needs to line up with the account prefix

Market Value

-The market value comes over from Albridge and should feed in monthly. If the market value shows \$0, it could be because the account has been moved, is inactive, is terminated or is new and the information hasn't populated. If the account is showing up on the report but is terminated, you would want to go in and list it as such. If there is an issue with the account value in Albridge, that is a CIRStatements fix and you would want to put a ticket in to look at the account. Many times accounts become duplicated in the system because they move or change and the original account is not fully closed, if that is the case it is just a matter of completing the account closing in CLIC.

DOL Letters

- As far as letters, discretionary accounts will not receive the negative consent letter because they cannot be treated as BIC accounts. For managed non-discretionary accounts it will be based on platform. Once the account indicator is available managed non-discretionary accounts can be listed as level fee and will not receive the letter.

ERISA vs Non- Erisa

- Specific to the ERISA/Non-ERISA this should be defaulted now to show the correct value based on the registration types, but for older accounts it was up to individual advisors to fill it in. Cambridge will send out negative consent letters based on registration type, not the designation of ERISA versus Non-ERISA in the system.

Steps to pull the report

- To determine if you have any errors in your DOL Report please follow these steps:

1. Run the report: [instructions are here](#)
2. Review the information and if there is an error notify your **OSJ**
3. The error will be reported to Cambridge who fix the problem

- Do not try to fix on your own, Partner Support is not able to fix this error

- This report is the basis for the DOL reports that Cambridge will be using so its accuracy is extremely important.

Practice Management

- Provasi Capital Partners

Joe Hart, Senior VP and Product Specialist

- Joe highlights the Provasi advantage. Access to unique asset managers, asset classes, strategies and structures that lend themselves to a better client experience through broad diversification.

Contact Information

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Best Regards,

Larry L. Qvistgaard

President

Duncan Advisor Resources

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