

Weekly Rep Call

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

- CLIC® Advisor/CLIC Client Update

- [Cambridge has confirmed](#) that our branch will have exclusive early access to CLIC Advisor/CLIC client
 - As covered on our [April 10th Webinar](#) & during our branch meeting working breakfast with Dylan Guest, CLIC Advisor will be available for our branch soon!
 - Split code functions still under construction ♦♦♦♦
 - Client statement shows all advisors on split code, with the primary advisor listed first
 - Currently, primary advisors will see all client assets, but joint advisors and office admins may only have partial access, or no access, to client assets within CLIC client platform
 - In early August, a new line item will appear for you within CLIC. Once entering for the first time, you will authorize eMoney to have access to client data
 - Householding features currently not available, but Cambridge is working to add this by September
 - If currently an eMoney user, CIR recommends waiting until the full migration option is available (CIR is hoping for an October release date)
 - Cambridge will compensate advisors for any unused portions of eMoney subscriptions on a pro-rated basis

- New Form Announced by Cambridge

- [Effective August 5](#), CIR will require the Cambridge [Non-Purpose Loan Disclosure Form](#). This form will be required for the Loan Advance product at Pershing and Goldman Sachs product at FCCS

- Trade Review Trends

- Variable & Indexed insurance products have different licensing requirements from non-variable insurance products. CIR requires that you are **both securities & insurance licensed** in the client's state of residence, **regardless** of where app was signed. If paperwork is signed & submitted prior to acquiring the proper licensing, new signatures will be required from the client.

- Transfers-in-kind used to fund a model-driven product are actually **liquidations** - this makes them automatically subject to the Investment Exchange Disclosure Form requirement. If your transaction is exempt due to any of the following reasons, please indicate on the paperwork:
 - When selling an A/T (front-end load) share where the client did not pay a sales load at the time of purchase or the original purchase date is greater than six years
 - When selling a B/C (back-end load) share where the sale does not result in a Contingent Deferred Sales Charge (CDSC)
 - When selling a no-load share where the sale does not result in a Short-Term Redemption Fee (STRF)
 - When selling a unit investment trust where the client did not pay a sales load at the time of purchase or the original purchase date is greater than six years
 - Cash that has never been invested
 - Switches that involve equities only
- Investment Exchange Disclosure Forms (SWITCH) tip: if it turns out that a SWITCH is required for a transaction, keep in mind that the most common reason for a NIGO is an **incomplete** form - CIR knows that the forms are not perfectly suited for every transaction, so disclose the switch to the best of your ability, but make sure that every blank line is completed if applicable, or marked "N/A" if not

Practice Management

- Sponsor Spotlight: Bluerock Capital Markets

- Senior VP, Damian Gallagher, joined us to discuss current offerings available on the Cambridge platform
- Skilled wholesalers available as a resource, with an average industry experience of 25 years in the industry
- Leader in listed alternative investments: preferred stock offering as well as a closed-end interval fund
 - Liquid (typically quarterly) alternatives with little or no correlation to the indices
 - In a yield-starved market, advisors use preferred and interval fund as a yield alternative to the bond market
- Bluerock Residential Growth REIT (BRG)
 - Stated dividend offering 6% yield
 - If using in non-qualified account, the 6% in most years is a tax-efficient yield. 67% of the 2018 dividend was tax-deferred for the year
 - Senior to common stockholders
 - Declining redemption fee starting at 13% in year one, goes to zero after year five
- Bluerock Total Income+ Real Estate Fund
 - Dividend & NAV that should keep pace with inflation
 - Very low leverage - currently only 27%
 - Standard deviation of only 1.7%
- Premier Exchange Properties
 - 1031 exchange opportunities available
 - Investors can buy into the Bluerock Delaware Statutory Trust (DST), specializing in Class A multifamily properties

- Join us at [Ignite!](#) September 25-27 in Aurora, CO

- Take advantage of:
 - Business ideas
 - Financial reimbursement from Cambridge
 - Continuing Education credits
 - Networking opportunities
 - Hosted dinner with our branch

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