

Weekly Rep Call

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

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

Do YOU have a topic you would like discussed on the next call?
Let us know! Contact your OSJ, or reply to this E-mail.

Compliance/Administration

- A year in audits: insights based on 2019 branch reviews

- Most common deficiency: Outside Business Activities.
 - OBAs generally fall under these categories:
 - Any activity that generates income
 - Any activity with the potential to generate income
 - Any activity that includes custody or control of funds
 - Any activity that includes authority or partial authority to determine how funds are handled
 - Obtain PRIOR approval, and keep entries up to date (changes should be made within 30 days after occurrence)
- Hard copy correspondence:
 - Cambridge now increasing scrutiny on late or delinquent submissions
- Client notes: CIR will be increasing standards for documentation of client interactions. Branch reviews will now often include requests to view individual client notes
 - Utilize a CRM to consolidate notes
 - Hold notes to a high standard of quality
- Low-volumes of trading in fee-based accounts
 - High level of scrutiny on notes that demonstrate regular review of investments and any other services that warrant fee charged to client

Practice Management

- Open discussion on SECURE Act, impacts & opportunities

- Elimination of the Stretch provision - decedent's account funds must be emptied within 10 years
- RMDs moved from 70½ to 72
 - This applies to all retirement account registration types (401k, IRA, 401a, 403b, etc.)
- Strategies for taking advantage of low tax environment
 - Potential ROTH conversions

- IRA withdrawals to fund life insurance

Q: Is a Non-Qualified annuity impacted by SECURE Act's provision regarding a maximum distribution period of 10 years?

A: Lincoln's recent [announcement](#) indicates that non-qualified accounts will **not** be impacted, but we will do additional research to seek a confirmation on this conclusion

Additional resources:

- [SECURE Act Newsletter: Opportunities & Challenges for retirement planning](#)
- [3 Stretch IRA Alternatives for Estate Planning](#)
- [New tax law obliterates IRA trust planning](#)
- [The Secure Act Is Raising Lots of Questions for Retirees. What You Need to Know](#)
- [SECURE Act And Tax Extenders Creates Retirement Planning Opportunities And Challenges](#)

(These are also available to be sent to you directly via E-mail attachment if you have difficulty accessing any of the links - simply reply to this E-mail to request attachments)

Save the date!

- The 2020 branch meeting will take place March 11th-13th at the Reunion Resort in Florida - more details to follow!

Best Regards,

**Larry L. Qvistgaard
President
Duncan Advisor Resources**

Securities offered through Registered Representatives of Cambridge Investment Research, Inc., a Broker/Dealer, Member FINRA/SIPC. Advisory services offered through Cambridge Investment Research Advisors, Inc., a Registered Investment Advisor. Duncan Advisor Resources and Cambridge are not affiliated.

The information contained in this email is confidential and is intended solely for the addressee. If you are not the intended addressee and have received this email in error, please reply to the sender to inform them of this fact.