

Click the button below to view the recording of last 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



Regulator's Beat

- Cambridge encourages you to be monitoring UTMA/UGMA accounts within your book of business to proactively work with clients before UTMA/UGMA beneficiaries reach the age of majority. UTMA/UGMA accounts that are not closed within 30 days of the beneficial owner reaching the age of majority are subject to asset movement restrictions and/or trading restrictions. Continued delays to close the account will lead to further conversations with the financial professional, and subsequent steps will be determined on a case-by-case basis
 - UTMA/UGMA accounts can be found by navigating to the "Reports" link in the Control Center panel in CLIC. For the Report Type field, select "Accounts" and for the Report field, select "Accounts by Type". By clicking Export, your account list will be available to you in an Excel spreadsheet, and you will be able to set a filter for UTMA/UGMA accounts on the Reg Type column. You will then be able to use this account list to look the account beneficiary up in CLIC to see whether or not the beneficiary is of the age of majority
 - Check this [chart](#) for state-specific ages



529 Announcement

- Financial professionals will no longer be able to open a new directly-held 529 account and charge a management fee on those assets as of August 24, 2020. All existing accounts will be allowed to continue to charge the management fee. Managed 529s will still be available through Pershing, NFS, and our FlexMap partners
 - For questions, please contact Operations Account Supervision at 800-777-6080, or open a Service Request through CLIC using "Operations Account Supervision" as the Topic

Firm Element

- The 2020 Firm Element Continuing Education is available now in Cambridge's Knowledge Center University (KCU). The deadline for completion is October 30, 2020.
 - Please follow the updated instructions [here](#) to complete the Firm Element
 - Check to ensure you received your firm element credits for the sessions you attended at our branch meeting this spring. Reply to this E-mail if credits have not yet been appropriately applied
 - The Annual Compliance Questionnaire is also due by October 30 and will be available soon.

Fraud Alert

- FINRA has issued a warning to member firms of a new imposter website, www.finnra.org, which includes an extra "n" in the domain name. This website contains a link to a registration site that is also not legitimate. The warning suggests bad actors could leverage the domain to send fake emails including those with imbedded phishing links, or attachments containing malware. The website, www.finnra.org, is not connected to FINRA, and recipients should delete any emails originating from this address. FINRA has requested that the Internet domain registrar suspend services for "finnra.org"
 - For more information, please review the resources provided on FINRA's [Cybersecurity Topic Page](#), including the Phishing section of the [Report on Cybersecurity Practices -2018](#).
 - For questions, please contact the Cambridge Information Security Team (security@cir2.com) at 800-777-6080

Practice Management



The Pacific Financial Group, Inc.

EVP & National Sales Manager, Sylvain Templeman AIFA®

- Before the pandemic, a participant's 401(k) account was often considered the most ignored asset in planning for retirement – but not anymore. Watch the recording to discover how to get paid for giving participant-level advice when and where it is needed most, along with best practices on how top financial professionals have rejuvenated their practice this year by attracting new clients and assets under advisement – all done virtually!
 - [How to Ask for Referrals](#)
 - [SDBA Playbook](#)
 - [Advisor Resources](#)
 - [Territory Map](#)



**September 21-25, 2020
11:00 AM to 3:00 PM EDT**

Ignite includes the opportunity to deepen your knowledge and elevate your business by obtaining firm element, continuing education, and annual compliance meeting credits.

Accompanying you on your journey will be Cambridge management and staff as well as many of the individuals with whom you do business, resulting in networking opportunity.

Click [HERE](#) for more information!

**Thursday, August 27th, 2020
10:30 AM to 5:00 PM EDT**

Asset-Map is hosting one of the biggest financial advisor technology events of year!

20 of the most sought-after companies in our industry - including eMoney, MoneyGuidePro, Morningstar, and more - are coming together on one stage to explain the future of the industry and how each individual tool is adapting to help shape the future of financial advice for our advisors.

Click [HERE](#) for more information!

Larry L. Qvistgaard, II

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