

# Weekly Rep Call

1/2/2022



Making It All Work Together

## Today's Rep Call

Click the button below to view the recording of today'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**

## Upcoming Rep Calls

### Practice Management Series

**November 9th** - DWA Updates with Dave Duncan & Tom Walsh

**November 16th** - Riskalyze

**November 23rd** - 2023 Business Planning Bonanza

**November 30th** - Lord Abbett: Advanced Roth Strategies

**December 7th** - FS Investments

**December 14th** - CreativeOne

**December 21st** - No Rep Call

**December 28th** - No Rep Call

## Upcoming Compliance Deadlines:

**10/15/2022 - Firm Element Training Due**

**10/31/2022 - Annual Compliance Questionnaire Due**

**11/15/2022 - Annual Compliance Meeting Due**

To complete these, visit [RegEd](#)



### SEC Marketing Rule

#### Advertising Testimonials and Endorsements

**Testimonial:** statement made by a current client of the investment advisor that indicates approval, support, or recommendation of the advisor or describes experience with an advisor

- Compensated client testimonials will not be permitted. This would also include non-cash payments such as a gift or tickets to an event
- Testimonials must be submitted to AdView prior to use
- If you intend to use the review features on LinkedIn, such as Skills & Endorsements and/or Reviews, you will need additional disclosure language as follows: "Reviews on this site may or may not be by clients of the firm. No compensation is being provided for sharing of opinions and experiences on this site. The reviewer's comments may not be representative of any other person's experience and is no guarantee of future performance or success."
- Positive reviews received on social media are allowed, however, the new rule specifies that once you become entangled in a testimonial, it then becomes advertising and must meet all disclosure requirements and content standards. Entanglement is defined as taking any action including responding to, reordering, or otherwise altering a review.
- No negative reviews may be removed

**Endorsement:** a statement made by a person other than a current client of the investment adviser that indicates approval, support, or recommendation of the advisor or describes experience with an advisor

- Lead Generation tools in which the clients and/or prospects are provided with the financial professional's name and/or contact information or a list of financial professionals' names and/or contact information or any lead generation tool that is providing an endorsement of a financial professional or their services could be considered a promoter and require a written agreement with Cambridge. Cambridge will maintain and provide a list of firms that have an approved Promoter Agreement with CIRA. However, it is possible many of these agreements will not be executed until after CIRA has formally adopted the Marketing Rule

#### Promoter Agreements

- Solicitors are included in the definition of 'Promoter' under the new rule, while most disclosure and compliance requirements under the new rule are similar to what is already outlined in current agreements, CIRA will be asking current solicitors to complete a new Promoter Agreement. CIRA intends to provide information related to updated language and administrative rule information to financial professionals that maintain relationships with those individuals or entities with current agreements
- Under the new rule, promoters will still be required to provide specific disclosure statements, but are no longer required to provide CIRA's Form ADV 2A when soliciting clients for CIRA

#### Performance Calculations for Advertising and Proposals

- Hypothetical performance, including but not limited to model performance, back-tested performance, and targeted / projected performance, is significantly restricted for use with clients. Performance specifically excluded from the hypothetical performance rules:
  - Performance within Educational Communications
  - Output from Compliant Interactive Analysis Tools
- However, performance calculated using the historical results

of actual client accounts invested in a strategy may be used, if calculated and presented in compliance with the new rules. The SEC defines this as “related performance”. Related performance includes the composite aggregate performance over time of actual client accounts “...with substantially similar investment policies, objectives, and strategies as those being offered in the advertisement.”

- Cambridge has modified performance output for in-house strategists to be compliant with the rule. The Plan and Propose tool will be approved for use with retail clients. Third party managers are working to bring their outputs in compliance with the ruling as well, and many are in the process of updating their performance process and deliverables to meet the updated rules and standards. Please contact those third-party firms directly if you have questions about their expected updates. Cambridge has also published a list of common [Proposal Generation and Financial Planning Tools](#). Refer to this for updated status of approval

These rule changes will not impact CIRStatements, and you may continue to provide these to your retail clients.

**Check out the [SEC Marketing Rule page](#) on CIR2.com for FAQs, webinars, and more!**

Please contact the Advisory Compliance Team with any questions about the new marketing rule:  
[advisory.compliance@cir2.com](mailto:advisory.compliance@cir2.com)

## Around the Product Block



### Inland MH Ventures

Inland Venture Partners MH Ventures Fund II offering is closing soon. The closing is either December 15, 2022 or when the subscription has reached \$150 Million. Please work on getting your paperwork submitted ASAP. [Read more here](#)

### CMCT Preferred Stock

CMCT Preferred Stock Series A1 Paying Greater of 6% or Fed Funds +2.5% of stated value (subject to 10% cap). Creative Media & Community Trust (NASDAQ: CMCT) is a REIT that seeks to own, operate and develop premier multifamily and creative office assets in vibrant and emerging communities. [Read more here.](#)

### Allianz Index Advantage Income Annuity

Surging inflation and market volatility call for a stronger income strategy to help fight rising risks. They reduced the 3-index-year minimum income waiting period to a 1-index-year period – allowing your clients to start receiving income payments sooner if they so choose. [Read more here](#)

### Cambridge Technology Webinar

Join Nick Graham, Cambridge's Executive Vice President and Chief Technology Officer, and Valarie Vest, First Vice President, Strategic Planning and Innovation for the latest updates in our Digital Transformation Journey. The call is November 15th at 3pm CST and you can [Register Here](#)

### 4% Referral Bonus? 4% Referral Bonus!

Our enterprise is built on the best financial professionals like you. Cambridge knows that you can attract the best talent. From now until December 31st, 2022, you have the ability to get a 4% bonus

on your referrals production.

- 2% on their verified production on their FINRA Day 1 with Cambridge
- 2% on month 13 based on their actual production for the first year

**Max Bonus \$50,000**

Please reach out to me with potential names you'd like discuss

## Practice Management



### Cambridge Source Technology Services

**Steven Walton**

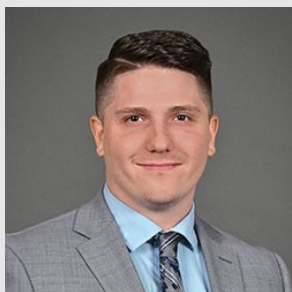
**Associate Director**

Email [Steven.Walton@cir2.com](mailto:Steven.Walton@cir2.com)

**Kyle Comstock**

**Client Solutions Internal Specialist**

Email [Kyle.Comstock@cir2.com](mailto:Kyle.Comstock@cir2.com)



Sound cybersecurity practices are a key focus of member firms and FINRA, especially given the evolving nature, increasing frequency and mounting sophistication of cybersecurity attacks —as well as the potential for harm to investors, member firms and the markets. Cybersecurity is one of the principal operational risks facing broker-dealers, and FINRA expects member firms to develop reasonably designed cybersecurity programs and controls that are consistent with their risk profile, business model and scale of operations.

Tune in for the latest on this very hot and extremely important topic. Protecting your business and your clients from cyber threats needs to be top of mind in 2023 business planning. Also, you'll hear the latest offer Cambridge provides to you through the Source Department.

### Speaker's Attachments

[Technology Support](#)

[Cyber at Cambridge](#)

[Core Cyber Threats](#)

**Larry L. Qvistgaard, II**

President, COO

Duncan Advisor Resources

215 Avenida Del Mar, Ste. B, San Clemente, CA 92672



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