

# Weekly Rep Call

5/1/2024



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

Rep calls are happening every Wednesday (Except the week of the Annual Branch Meeting) and we are working hard to fill the schedule.

May 8th - **Jim Daniello Equitable**

May 15th - **Kyle Freda Peachtree**

May 22nd - **Ryan Perri Inland Securities**

May 29th - **Thayer Gallison Cottonwood**

June 12th - **John Holowko Prudential**

**CJ's Compliance Corner**



## Cambridge Special Report: New T+1 Settlement Goes Live in May

On Tuesday May 28, 2024, the Securities & Exchange Commission (SEC) will shorten the settlement of most U.S. securities from two business days after trade date (T+2) to one business day after trade date (T+1).

Please make note of the following items:

- Payment for trades is due on T+1. Review your clients' funding habits. Ensure funding mechanisms are in place to have cash available for next-day settlement.
- Trades must be affirmed by 9:00 p.m. ET on the trade date.
- Street side trade breaks not resolved by 1:30 p.m. ET on T+1 will be rejected.
- Regulation T extension for payment is due on T+3, with approved extensions granting an additional seven calendar days to fund the purchase.
- Maintenance/house margin calls will be shortened by one day. Financial professionals will need to resolve the maintenance calls on issuance date + 3 business days.
- Regulatory due date for buy-in or extension on securities sold not long in a client account will be settlement date + 10 days.
- The cover protect period for voluntary corporate action is shortened to ex-date +1.
- As a general reminder, consider all your settlement date-based processes and deadlines and prepare to manage one day sooner.
- Failure to meet settlement times could result in account trading restrictions.

The industry believes that most mutual funds that do not already settle T+1 today will move to T+1 settlement. However, it is not mandatory, and mutual fund companies may opt out of the move to T+1 settlement. This means that it could be possible to incur debit interest when purchasing securities with the proceeds of T+2 mutual fund redemptions due to the misalignment of settlement dates. It will be the responsibility of the financial professional to know and understand if they are currently holding any mutual funds in their accounts or models that settle T+2 or greater, and to understand when debit interest could be incurred. Currently, on the WealthPort trading platform, the automated settlement mismatch handling functionality is enabled by default to prevent debit interest caused by the misalignment of settlement dates between equities/ETFs and mutual funds. However, with equities and ETFs moving to T+1 settlement and some mutual funds opting not to move to T+1 settlement, the automated settlement mismatch handling functionality will be disabled effectively on May 28.

### Resources:

[Special Report](#)  
[Mutual Fund Share Classes for Managed Accounts List](#)  
[FCCS/NFS Comprehensive Mutual Fund List](#)  
[Pershing Comprehensive Mutual Fund List](#)  
[FAQs](#)

## Important Update for FINRA Full CAIS Reporting Beginning May 31

Beginning May 31, 2024, FINRA's Customer and Account Information System (CAIS) Phase 2e (i.e. Full CAIS Reporting) will go into effect. While Cambridge has already taken many of the necessary steps to

ensure compliance with CAIS requirements, we ask that financial professionals familiarize themselves with the regulatory requirements for the prompt provision of account information upon request.

In order to maintain full regulatory compliance, missing or mismatched client information must be supplied to FINRA by no later than three days after the error is identified. While Cambridge will make reasonable efforts to provide necessary data, it is critical that financial professionals provide timely responses in the instances where Cambridge is unable to verify CAIS required information.

## Around the Business Block



### Cambridge Market Commentary Approved For Public

The Cambridge Market Commentary Newsletter: a pre-approved version for client use, is now available on MarketCentral®.

Written by the Cambridge Due Diligence and Analysis Team, each week's commentaries are designed to provide a recap of the latest news and activity affecting you and your clients. The existing financial professional-facing version will continue to hit your inboxes every Monday morning and the approved client use version Tuesday morning.

If you've never set up a persona on MarketCentral, [click here for the training](#).

### Income Rider on Jackson Market Link Pro II

Jackson announced this week, the addition of an income rider for their RILA product.

Details on how it works can be [found here](#).

### Enhancements to WealthPort Plan & Propose

Cambridge has made an exciting enhancement within WealthPort Plan & Propose and CLIC®, and a new functionality is now available. This enhancement has been created to automatically send Investment Policy Statements to CLIC for paperwork generation after the proposal is locked.

All of the details of the changes can be [found here](#).

### Retirement Plan Academy Webinar

Join Eric Magyar, Senior Retirement Director with Janus Henderson Investors, for insights on best practices, new and pending legislation, news from DOL and other regulatory bodies, and updates on ERISA litigation.

One hour of CE credit is available for holders of the CFP, CIMA, CPWA, AIF, C(k)P, CPA, CEBS, HRCI, or SRHM designations.

Date & Time  
May 7th, 2024 4:00 PM EST

[Sign up today](#)

## Planning for the Estate Tax Exemption Sunset Webinar

Duncan Advisor Resources and the Brokerage General Agency, are proud to present this topic with guest speaker John Snider II, Assistance VP and Associate Counsel for John Hancock Advanced Markets.

We will discuss why the coming sunset under the Tax Cuts and Jobs Act creates an urgent need for clients to review their estate plans – and the potential loss clients face if they fail to plan. We'll discuss flexible planning alternatives clients can consider, as well as why life insurance is often integrated into these plans.

Date & Time  
May 14, 2024 11AM EST

[Sign up today](#)  
[John Snider Bio](#)

## Business Opportunities



### Duncan Walsh Advisors

David Duncan, CFP  
Chief Executive Officer  
Email [david.duncan@cambridgesecure.com](mailto:david.duncan@cambridgesecure.com)

Thomas J. Walsh, CFA  
Chief Investment Officer  
Email [TJWalsh@WalshAssetMgt.com](mailto:TJWalsh@WalshAssetMgt.com)



As a member of a Cambridge Enterprise, you have access to dozens of investment managers for recommendations that fit your clients' needs and goals. Internally, we have a Team-Directed option called Duncan Walsh Advisors. Tune in for a review of the current portfolio strategy, and economic/market metrics DWA monitors for you and your clients

[DWA Portfolio Sheets](#)  
[DWA Client Brochure](#)  
[About DWA](#)  
[DWA website](#)  
[DWA Request for Proposal](#)

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