

Registered Rep Services

September 4, 2019

Save money and lower your risk.

The Brief:

A large asset management firm in the U.S. wanted to have its employees market the firm's securities products but realized that the employees would need to be FINRA registered representatives associated with a broker-dealer in order to do so. After some investigation into owning a broker-dealer, it became clear that the costs and regulatory and compliance obligations were more than the firm wanted to take on.

The Approach:

The firm hired Foreside to hold the registered representative licenses for their employees. By holding these licenses, Foreside assumed many of the regulatory risks and costs associated with staffing, operating and managing a registered broker-dealer, and the client was able to focus on asset management. Foreside continues to oversee the registered representatives associated with this firm and processes all appropriate registrations, exams and renewals; conducts annual compliance meetings, periodic on-site office inspections and continuing education programs; and reviews marketing materials.

The Result:

The firm is now able focus on its core business of asset management while Foreside manages the broker-dealer regulatory and compliance requirements for the firm's employees. These employees can focus on marketing the firm's products and expanding the firm's overall distribution reach.

All situations are evaluated independently, and results may differ. It is important to note these case studies are not testimonials, but examples of strategies that have been deployed to assist our clients. These examples may not be representative of your experience with Foreside and do not guarantee that you will experience the same or similar results.

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