



We thought we'd change things up from the Thursday Tips of late which have been compliance content rich and give you a few quick bits on positive things we have discovered.

Concentrated Positions

I have attached a copy of SAI's acknowledgement form. Those of you who had clients holding concentrated positions at NPC were accustomed to the annual phone call insisting client needed to liquidate their position. As you know, that was often not in the client's best interest or desire and so they would write a letter indicating they did not want to liquidate the position. Now, you can capture the details regarding those concentrated positions with the attached acknowledgement form and upload to the vault as a reference point when SAI's surveillance report flags those accounts.

BEST PRACTICE RECOMMENDATION: If you have a Concentrated Position Acknowledgement on file, include it on your checklist of items to review with your client annually so you can include in your notes whether the client still is of the same mindset or has now reached a point where they would like to reduce their concentration in the position.

Letter of Instruction

As we have discovered SAI does not have an Authorization to Release information form as we have been accustomed to using in the past. They rely on letters of instruction from clients for many things. So if your client sends you an email asking you to provide copies of their 1099s to their accountant there is no form to forward them prior to acting on their request.

BEST PRACTICE RECOMMENDATION: Treat email requests to forward information the same as you would trade requests. Pick up the phone and verify the request.

SUGGESTION: You can create your own standardized form that you want to use with your clients if you submit it through the AdTrax system like you would any other form letter. Our current to-do list includes an action item to submit a form comparable to the Authorization to Release form that we had been using. When we get to that and have an approved version we will make it available to everyone within our group. You can then determine whether it is a form you want to incorporate into your support docs and submit to AdTrax so they know you are using it (we will send another email with all that information when we get the dots connected on our side.)

Apple Computers

If you prefer, or are currently using Apple computers, and are having any difficulty making them work with SAI's website you can use a program called Parallels. This allows you to use Windows on your Apple computer. SAI's technology department is familiar with this integration and will help set up Internet Explorer within it once you have installed it on your own systems. If you are using Laserfiche (Secure File Systems) via the browser on your Apple computer and add Parallels reach out to our office about installing Laserfiche within Parallels as well.