

Pre-Boarding & Transitions Steps



Pre-Boarding Phase			
Desired Owner	Task	Details	Complete
	Pre-Registration Process	Complete and submit Information Access Consent form and credit check release. Electronic fingerprinting is available through BIG Fingerprinting. Schedule your appointment online at www.brokerFP.com and provide access code: FPBrokerDealerFinancialAP. Letter of Intent approval from CEO is subject to due diligence.	
	Due Diligence: Agreements with Current B/D, Compliance History, Brokerage and Direct with Carriers Business, Production and Commission/Fee Review	<ol style="list-style-type: none"> 1) Review terms of protocol, non-solicit agreements, or non-compete agreements (if applicable). 2) Determine if products used are on BDFSC/IAC approved product list. 3) Discuss BDFSC/IAC commission schedule and ticket charges, FCC fee schedule, option and margin requirements. Determine amount of closing/termination fee charged and if cash is available in the account to cover the fee. 4) Discuss number of accounts, asset value, and account attribute defaults. Prioritize clients into three groups: "A" Client- imperative to your business. "B" Client- important clients, but smaller accounts or less pressing needs. "C" Client – not serviced on regular basis. Inventory Direct vs Brokerage Accounts and determine additional services used that will require additional paperwork such as: Trusts, PIPs/SWPs, RMDs, IRA Distributions, ACHs and wires, etc. Determine if block transfer is available from prior BD for Direct Business (if applicable). 	
	On-Boarding Kit	Review and complete all paperwork required to move registrations and establish technology access. Paperwork will be provided by Relationship Manager.	
	Advisory Account Review & Asset Model Review	Speak with Investment Advisors Corp. to discuss available platforms, custodians, fees, client reimbursements and transition.	
	Business Collateral Review	Submit to Relationship Manager all business cards, letterhead, fax cover sheet, email signature, sign(s) and website (if applicable) for preliminary Compliance review.	
	Email	Coordinate with the Relationship Manager regarding options for email hosting, select your future email address and review appropriate email disclosure and disclaimer. The firm uses an outside vendor, SMARSH, to archive and monitor all securities related emails.	
	Professional Discounts	Review available professional discounts as a benefit to your affiliation with BDFSC/IAC including Office Depot, FedEx, insurance, marketing, technology and more.	
	Announcement Letter	Draft a letter to notify clients of the change of broker-dealer. Submit notification letter(s) to Relationship Manager for preliminary Compliance review. Approval will be provided upon registration.	

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Mailing Address: P.O. Box 71339, Clive, IA 50325-0339
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	Plan Client Meetings	Schedule clients you need to meet with in person or call, who should you reach via mail or email? Best practice is to obtain signatures within 30 days.	
	New Account and Transfer	Determine how to complete new account and how transfer paperwork will be completed. (Laser App, CAT Team, Advisor)	
	Resignation	You will resign from your current B/D and register with the Firm on the same day. Do not resign from your current BD until instructed to do so by Relationship Manager. Provide copy of resignation letter to Relationship Manager to finalize affiliation with the Firm.	
	BDFSC/IAC Registration Approval	Wait for official notice of the Firm registration approval email or phone call from Relationship Manager before contacting clients or conducting business.	
	Client Notification & Conversion of Account	Send client announcement, applications and forms for signature. Maintain record of applications and forms mailed, returned, submitted to Operations, transfers completed, etc.	

Transition Phase – First 2 weeks

Desired Owner	Task	Details	Completed
	Insurance Appointments	Request re-appointment from insurance carriers (if applicable). Relationship Manager will assist with this process. All carrier appointments must go through home office.	
	ADV Part 2B (IARs only)	BDFSC/IAC Compliance will draft ADV Part 2B for you to approve. Once finalized, obtain ADV Part 2B from Compliance to provide to advisory clients upon account opening (if applicable).	
	SIPC, Patriot Act and Securities Offered Signs	Required signs will be mailed that need to be displayed in your office. Please post these prominently where you meet clients.	
	Transition of Accounts Follow-up	Follow-up on applications and forms mailed to clients, ACATs, Change of Dealer and Block Transfers (if applicable). Update record of applications and forms returned, submitted to BDFSC/IAC and transfers completed etc.	
	Orientation	Review of My Advisor Center website, technology, processes and training needs.	
	Verification of Technology Access	Ensure system access is working and appropriate.	
	OSJ Training (OSJs only)	Attend training specifically on additional requirements to be an Office of Supervisory Jurisdiction	
	Notify Referral Sources of BD Change	Notify “Centers of Influence” and referral sources of your firm change. Update LinkedIn profile, associations & business clubs, local newspapers, etc.	

Integration Phase – First 6 months

Desired Owner	Task	Details	Completed
	Development & Training Plan	Training Director will customize a recommendation given your business model.	
	Audit Preparation	Ensure your office is ready for audits by working with Training Director and Compliance to understand important requirements.	
	Meetings, Conferences, Events	Save-the-date to important upcoming events on My Advisor Center website calendar.	
	Business Plan	Learn more about advisory programs, managing with to models, research, advanced planning services, and much more.	

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