

## Form ADV Amendments

The SEC and state jurisdictions require you to keep documents related to your advisory business (Form ADV Parts I and II, related schedules, brochures, etc.) accurate and current.

These forms are affected by changes in:

- Address
- Telephone numbers
- Executive representative
- Ownership
- Officers
- Board of directors
- Advisory agents
- Products handled by the firm
- Fee structure
- Business affiliations
- Business expansion or contraction
- Outside employment
- Bankruptcy
- Regulatory actions
- State administrative actions
- Civil actions
- Customer complaints
- Arbitrations

Current, complete and accurate forms are an absolute requirement when applying for registration in additional states, when in discussions with prospective custodial relationships, and during on-site evaluations by regulatory authorities.

The firm will need to amend its Form ADV if it wishes to change:

- The geographical coverage either by adding or deleting states
- The service offered
- Types of products on which the firm provides advice
- Method of account review
- Invoicing
- The method of business conduct
  - Accepting customer payments made directly to the firm
  - Receiving securities certificates for processing either by the custodial firm or directly by your firm
  - WRAP programs

- Use of other advisory program services
- The method of executing orders - through your own firm or through a specified custodian
- Business relationships through which the firm receives compensation

NCCI can assist in preparing or reviewing the forms for proper completion, check the information for any internal inconsistencies, and make the necessary amendments to ensure the forms and documents accurately reflect the firm's business and its agents' status.