# A. Company Information

1. **Provide a narrative of your company, which should include:**
2. **The company's full legal name and address.**

**•** Company name:

• Street address:

• City, state, zip code:

• Phone number:

• Fax number:

• Web address:

• Name of CEO:

• CEO phone number:

• CEO cell number:

• CEO contact e-mail:

1. **A brief history of the firm, including the date and state of its incorporation, its ownership structure, and a description of any affiliated companies.**
2. **Total amount of assets under management.**
3. **Total number of financial institutions served. Please also provide a breakdown of the number Banks vs. Credit Unions.**
4. **How many programs do you have in each of these three program models: Dual vs. Managed vs. Independent. Also, how many Advisors do you have in each of these three program models?**
5. **Total number of registered representatives, investment advisor representatives, and/or insurance agents.**
6. **Provide a basic description of your business continuity plan (BCP).**
7. **Provide the name, title, phone/fax number, and email address of your company's contact person(s) for this RFP.**

* Business development contact name:
* Business development contact phone number:
* Business development contact e-mail:

1. **Provide a detailed explanation of fines, penalties, sanctions, warnings, or other administrative actions taken against the company or any of its affiliates by any governmental or quasi-government body during the past five (5) years.**
2. **Provide your company mission, vision and overall strategy.**
3. **Provide your audited annual report/financials.**
4. **Describe your company's future direction and how this will benefit our partnership.**
5. **How many employees (excluding financial advisors)?**
6. **If your company has service level agreements, please list these.**

# B. Experience with Credit Unions

1. **Provide a description of your experience of participating in partnership with banking institutions including:**

* **The total number of current banking institutions that have partnerships with your company.**
* **The types and sizes of bank institutions that are currently in partnership with your company.**
* **The number of years in which your company has been affiliating with banking institutions to provide investment services to their customers.**

1. **Please provide a sample contract for a financial institution with dual employee registered representatives, and provide a copy of the agreement used for registered representatives who are operating under a dual partnership agreement within a financial institution.**
2. **Please provide the names and contact information of three (3) credit unions that recently converted to your company.**
3. **What percent of your business comes from credit unions vs. banking:**

* **# of Programs**
* **Revenue**
* **# of Advisors**

## C. Transition Processes

1. **Describe the processes your firm generally utilizes to transition customer accounts (including direct accounts) upon the acceptance of a new member firm, including:**
2. **The department(s) that are generally responsible for the transition.**
3. **The level of training you will provide to our employees regarding the transition process.**
4. **Description of all forms brokerage, advisory, and/or insurance customers will be required to complete to transition their accounts to your company.**
5. **Description of any fees that may be charged to our clients as a result of the transition.**
6. **Please provide an implementation schedule/plan as though we changed to your broker/dealer. Indicate whether your company would be able to transition our financial institution's representatives and clients by XX\_XX\_XXXX assuming the schedule set forth above and any other pending or anticipated transitions during this time frame.**
7. **Will we have one broker/dealer employee who is our specific point of contact who has full responsibility for the conversion process?**

**4. If we should change clearing firms, who would be responsible for terminations fees? How will cost basis be provided to the converted accounts?**

**5. What assistance will you provide in helping financial institution convert its existing clients? Is there a cost to this service?**

# D. Support Services

1. **General Services**
2. **Describe the general support services your company will provide including a complete staff/organizational chart of your company's departments that will provide this support.**
3. **Describe the level of service (number and types of dedicated personnel, hours of operation, etc.) your company would make available to our firm and our members, including training of personnel. Explain how the program manager, representatives and support staff would receive administrative back office support for your program. Will we have a dedicated and experienced relationship manager as its contact?**
4. **Implemented over the last twenty-four (24) and twelve (12) months, along with any that are planned over the next twelve (12).**
5. **Brokerage Services**
6. **Provide the name(s) of the clearing firm(s) used by your company, along with the date on which each such relationship was initiated. How long have you been working with them? How are clearing problems resolved?**
7. **Describe your clearing process, as well as the service quality standards and performance guarantees your company maintains regarding the clearing of customer trades.**
8. **When processing a transaction, does the system convey to the rep (or assistant) all of the required paperwork associated with that specific transaction (including when a switch form or additional disclosure documents are needed)?**
9. **Generally describe the requirements of your account-opening processes for different types of accounts, including standard brokerage accounts, directly-held mutual funds, and annuities, including the funding of all accounts.**
10. **Do you offer an online discount brokerage platform to clients? If Yes, please explain.**
11. **What other self-service platforms do you make available?**
12. **Do you offer separately managed accounts? If so, please provide detail.**
13. **Describe the tools and services (investment research, benchmarking and performance reporting tools, model portfolios, etc.) your company offers to its investment advisor representatives and the fees charged for these tools and services, if any.**
14. **Describe the learning and self-service tools you make available for program clients and credit union members.**
15. **Describe your electronic account opening capabilities?**
16. **Do you have e-signature capabilities? If so, for which accounts?**
17. **How can you support CCU’s goal of producing less paperwork as part of our effort to be more environmentally sensitive.**
18. **What is your road map to attract and onboard younger demographic audiences who are more focused on environmental issues, technology adoption and interacting with Advisors through mobile and social platforms?**

**3. Accounting and Commission Services**

1. **Do you provide customers with consolidated account statements (paper and online), including brokerage positions, mutual fund holdings, and annuity positions?**
2. **Please provide a copy of a sample monthly report to an investment client for a brokerage accounts and all managed accounts.**
3. **What are your management information reporting capabilities (levels of detail available)? How do you capture/report information on reps covering multiple locations? Do you have ad-hoc reporting tools available?**
4. **What types of account reporting are available? Will we be able to sort by registration, rep, location, fund, product, surrender charge expiration date, value, etc.?**
5. **What is the end of the month closing process? Describe the reporting process that is delivered or available to program management, credit union executive leadership, accounting and financial advisors? How do you assist the payroll process in a dual-employee arrangement? What services and support do you provide?**

**4. Marketing and Business Support Services**

1. **Describe the types of marketing support services your company provides to its member firms, including assistance with advertising, contact lead support, training on new products and services, etc. Describe the process for obtaining approval for marketing/advertisements developed by member firms.**
2. **How does the credit union’s Marketing Department access and implement your existing marketing offerings. Please describe the process in as much detail as you can.**
3. **Describe any programs offered by the company for continuing education (including tracking), licensing, or other professional development opportunities of registered representatives, investment advisor representatives, and/or insurance agents, as well as their support staffs.**
4. **What are the national and/or regional conference support programs and award trips to sales representatives, and what are the qualifying criteria?**
5. **Describe your policy on social media advertising/participation.**
6. **Do you have advisory committees established? If so, please describe and advise if our financial institution's program manager be invited to participate in any of these committees.**

**5. Compliance and Legal Services**

1. **Describe the organization of your compliance department**
2. **Describe your company's procedures for conducting branch audits of its member firms.**
3. **How do you manage representatives' e-mail review? Which e-mail systems are approved for use? What costs, if any, are associated with this functionality?**
4. **Describe your company's requirements for record retention.**
5. **What is your requirement to register a branch (i.e., hub and spoke or any branch with regular schedules are registered?)**
6. **Are there any other separate charges for compliance activities?**

# E. Technology

1. **Indicate the primary operating system used by your company and describe any plans you have in place to update or improve the operating system or any of your primary platforms or databases.**
2. **Identify all programs and databases currently used by your company that were developed internally and describe the process for updating those programs and databases.**
3. **What is your current level of integration to allow brokerage clients access to their investment and insurance positions within the bank’s core technology.**
4. **Describe the tools and services the financial institution's employed representatives and advisors will be able to utilize as a result of being linked to your company's system, including the ability to access client account information, template forms, product and market information, educational materials, etc.**
5. **Describe the ability investment clients will have, if any, to access their account information online through your company's website or alternative site made available for this purpose.**
6. **Describe the customer relationship management (CRM) system currently used by your company and indicate how it is integrated with your primary operating system.**
7. **How are documents imaged (including notes and third party information)? Are the images easily and quickly accessible so all financial advisors, managers and support staff can view them on your system? Are imaging systems available to financial advisors and their support staff? If so, is there any cost?**
8. **Can visual, colorful financial reports be developed (such as pie charts and graphs) for board reporting purposes? Provide samples.**
9. **Detail all aspects of your organization's capability to download customer activity to credit union’s core system.**
10. **Are you SSAE-16 or equivalent certified? (Please provide copy of certification.)**

# F. Products and Third-Party Service Providers

1. **What third-party services do you partner with to deliver any marketing, processing, technology, etc. services to credit union? Please provide an exhaustive list of your partners and the service each provides.**
2. **Describe in as much detail as possible your Vendor Due Diligence process along with your assessment of their risk level.**
3. **How do you support the credit union’s Board of Directors in meeting their responsibility to approve your non-deposit investment and insurance product list?**
4. **Please provide a list of your approved products. In addition, describe your company's process for responding to requests for new selling agreements and/or product approvals, along with your procedures for reviewing the performance of existing offerings.**
5. **Who performs the due diligence requirements and investment research for your new products and services? How frequently are the products and services reviewed?**
6. **How often do you provide a due diligence report of your approved product list?**
7. **Do you work with a bond desk and do they proactively work with advisors and give daily email of current bond offerings?**
8. **What kind of product support is available to the credit union and its Advisors?**
9. **Do you offer trust services? Please describe.**
10. **Describe how you support the growth of our fee-based managed money business at the program level?**
11. **What support do you provide to Advisors to help them transition to fee-based business model as well as transitioning clients from a commission-based to a fee-based model?**
12. **List your current fee-based platforms.**
13. **Please provide 3 references for programs where you have successfully supported the transition to a fee-based model.**

# G. Compensation and Fees

1. **Provide a copy of the compensation grids your company would offer to our financial institution for its brokerage, investment advisory, and insurance operations.**
2. **Indicate whether your company would offer our financial institution any transition assistance to offset the costs of transitioning its client accounts and employee registrations and, if it is, the amount of assistance that would be made available.**
3. **Provide a complete list of all fees (E&O premiums, technology fees, bench fees, ticket charges, licensing fees, etc.) The company may deduct from the compensation due to our financial institution and the basis for calculating these fees.**
4. **Provide a complete list of all fees (transaction fees, service fees, termination fees, etc.) The company may charge to our financial institution's customers and the basis for calculating these fees.**
5. **What technology tools are included at no additional cost? Do you have a "menu of tools" available for our financial institution to purchase? If so, provide description and cost (i.e. Morningstar).**
6. **Please include a copy of the brochure and agenda for the most recent company sponsored registered representative conference and/or recognition program.**

# H. Recruitment and Training

1. **Does your broker/dealer help with the recruitment of new financial advisors? If so, are there any costs for this service? Do you have a program to develop junior/associate representatives? If so, please describe it.**
2. **Please describe training programs for advisors (new hires and ongoing development), support staff, program management and financial institution management. What types of training and who covers the costs?**
3. **Describe programs/tools available to train financial institution employees about investment activities and to encourage referrals of members to the representatives.**
4. **Detail your FINRA firm element continuing education program for representatives.**
5. **What kind of support can you provide in transitioning current Advisors from having two Rep numbers to one Rep number by valuing and migrating outside business into the program.**
6. **How do you support Advisors who want to pursue professional designations such as CFP, CRPC, CWC, etc.?**