

# GUIDE to Outsourcing Compliance

Outsourcing your compliance functions ensures best industry practices are followed, removing significant risks from your business.

**Giving you back time to grow your business.**

## The Issue

*A recent survey of financial advisors found that the second largest stress to their business growth is compliance.\**

**Let's solve for that.**

## NexTier Solutions

NexTier Solutions provides consulting services that are catered specifically to our client's needs. Our unique collaborative approach provides employers with turnkey business solutions with accounting, compliance, and human resource management services together in one place.

\* 2019 Flexshares Financial Advisor Wellness Survey

At NexTier, we provide personalized and professional guidance on the following compliance services:

### **CCO and Compliance Services to the Investment Advisor**

- › Chief Compliance Officer – outsourced CCO
- › Implementation and oversight of fully tailored compliance program
- › Annual compliance reporting (Rule 206(4)-7 and/or Rule 38a-1)
- › Conduct annual risk assessment and risk management reviews
- › Ongoing testing of the compliance policies and procedures
- › Marketing and advertising material reviews
- › On-site due diligence visits and on-site reviews

### **Due diligence and marketing reviews**

- › Conduct annual reviews of service providers
- › On-site due diligence of each advisor's and/or subadvisor's operations
- › Reviews of marketing and advertising materials for compliance with applicable rules and regulations

### **Risk monitoring and reporting**

- › Risk assessments and compliance calendars
- › Business Continuity Program (BCP) and cybersecurity assessments
- › Code of Ethics testing and monitoring

### **Regulatory exams and SEC filings**

- › Manage regulatory examinations conducted by the SEC
- › Assist with initial SEC registration and ongoing required filings
- › Annual updates on Form ADV and Form CRS

## Compliance: Experienced professionals, proven results



### **Andy Chica**, Principal, and Chief Compliance Officer

Andy specializes in developing and implementing fully customized compliance solutions that allow investment advisory firms to focus on asset growth and mitigate risk. Andy has over twenty years of experience in compliance, serving as CCO for RIAs, B/Ds, registered funds, and multiple series trusts, leading them successfully from the initial registration process through regulatory examinations and audits. Before joining NexTier, Andy was the CCO and a partner at an investment management firm. He has served as an outsourced CCO and Compliance Consultant at Cipperman Compliance Services, as a Compliance Manager at UMB Fund Services, and as VP of Compliance at US Bank Global Fund Services. Andy earned his Bachelor of Business Administration in Accounting from the University of Notre Dame and has held the following FINRA licenses: Series 24, 6, 63, 62, and 99.

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### **Joe Farley CAIA, CIPM**, Director of Compliance Operations

Joe has more than twenty years of experience in all aspects of investment advisory services, specializing in risk reporting and data management. He understands how a compliance program integrates and elevates portfolio management to strengthen an advisory firm. Before joining NexTier, Joe worked as a Director of Data Management and Reporting for an investment management firm and, most recently, as a Risk and Asset Allocation Analyst for the NC Department of State Treasurer. He has a Bachelor of Arts in History from Truman State University and has completed Meredith College's ABA-approved paralegal certificate program. Joe holds the CIPM designation and has previously held FINRA Series 7 and 63 licenses.

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### **Mark DeAngelis**, Senior Compliance Consultant

Mark has served as a compliance professional in the financial services industry including tenures at global investment firms and startup registered investment advisers. His professional career also includes a long tenure at FINRA as a senior analyst and investigator in both the Advertising Regulation and Market Regulation Departments. More recently, Mark has gained valuable experiences in working as outsourced CCO customizing the compliance programs to a multitude of clients including wealth manager, private fund advisers and ETF sponsors. He will provide critical analysis to identifying areas of enhancements in your compliance program and fostering a strong culture of compliance. Mark obtained his Bachelor's degree from the Towson University and maintains the following securities licenses: Series 7, Series 24, and Series 65. He is also a Pennsylvania Notary.

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