



Compliance Update

March 13, 2023

Kingswood Team Members,

We wanted to officially distribute our revised rollover analysis procedure to be in compliance with the Department of Labor rules related to rollovers from employer benefit plans. The attached Rollover Recommendation Rationale form must be completed and submitted to operations upon submission of account opening for a rollover. Please be as detailed as possible in the free form sections as this will be the basis of our audits into your recommendations to assure compliance with the DOL rules. These documents and procedures replace any previous documents which may have been used.

You must also provide the client with a copy of the attached DOL Fiduciary Acknowledgement Disclosure. I have also attached a summary of the firm and your responsibilities under the DOL rule for clarity.

We also wanted to remind everyone of the importance of making a strong effort to obtain a trusted contact for customer accounts. If the client does elect to you disclose in writing that this will authorize the firm to contact the trusted contact if needed to discuss certain client information. Attached is an infographic produced by FINRA which you may find helpful to provide the client when discussing the trusted contact program. Also, below is a link of a FINRA produced video on the topic to help educate your clients:

<https://vimeo.com/605785441>

As always, we thank you for your compliance on these matters.

Best Regards,

Mike Alsoraimi

Chief Compliance Officer | Kingswood Capital Partners & Kingswood Wealth Advisors

(W) [800-535-6981 ext. 205](tel:800-535-6981) | (C) [858-376-3140](tel:858-376-3140)

www.kingswoodus.com | malsoraimi@kingswoodus.com

11440 W. Bernardo Ct. Ste.300, San Diego, CA 92127

Advisory services offered through Kingswood Wealth Advisors (KWA) an SEC registered investment adviser. Securities services offered through Kingswood Capital Partners. LLC (KCP) member FINRA/SIPC. KWA and KCP are affiliated entities. The information contained in this message may be privileged and confidential and is intended only for the use of the individual or entity named above. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution, or copying of this communication is unlawful and strictly prohibited. Neither KWA nor KCP represent this information is complete or accurate and it should not be relied upon as such. All information is subject to change without notice. For your protection, please do not include account numbers, Social Security numbers, credit card numbers, passwords, or other non-public information in your e-mail. The information provided in e-mail or its attachments is not an official transaction confirmation or account statement. If you are a client of KWA or KCP, your official account statements are mailed to you, or made available to you electronically if you have chosen such option. In accordance with industry standards and practices, KWA and KCP retain e-mail messages for a period of time. Those messages are kept confidential in accordance with KWAs and KCPs privacy policy.