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NICSA RELEASES WHITE PAPER

BROKER/CUSTODIAN RESIGNATIONS, AN ASSESSMENT OF FIRM PREPAREDNESS AND CURRENT PRACTICES

McLean, VA, February 13, 2017 —NICSA is pleased to announce the release of a new white paper to its member firms: *Broker/Custodian Resignations, An Assessment of Firm Preparedness and Current Practices*. The Department of Labor’s fiduciary rule—whether delayed, altered, or implemented in April 2017—has thrust an increased complexity onto client servicing and puts critical process development squarely at the forefront of 2017 business planning for the financial services industry.

A recent survey, developed by senior members of the Association’s Risk and Compliance and Transfer Agency Committees, was distributed among NICSA member firms to gauge current industry preparedness for a potential surge in dealer/custodian resignations and to open a dialogue about procedural development. The results of the survey informed this white paper and are presented with the intention of illuminating the issues, highlighting the implications, and helping those affected to make better-informed decisions using the perspectives of their industry peers.

The research acts as a call to action for the financial services industry and presents the opportunity for NICSA member organizations to collectively raise the bar and work together to establish best practices within an evolving regulatory environment.

NICSA President Jim Fitzpatrick notes: “NICSA’s membership comprises senior industry leaders from all aspects of financial services. That said, we are fortunate to be able to provide our members with a collaborative, forward-thinking view on some of the industry’s most challenging developments. Navigating through a multitude of perspectives, and building best practices from which we can all benefit, can be a challenge. NICSA helps to facilitate this process, helping members to reach consensus on the business practices that shape our industry.”

The white paper is available to NICSA member firms through the organization’s website at nicsa.org.

About NICSA

[NICSA](#) is a not-for-profit trade association providing leadership and innovation in independent education programming and information exchange within the global financial services industry.

NICSA member companies operate in all segments of the financial industry and include fund complexes, investment management companies, broker dealers, custodian banks, transfer agents, and other professional service firms including audit, tax, legal, technology, marketing, telecom, and compliance. NICSA's mission is to offer a comprehensive range of services and programs that allow members to develop, share, and advance leading practices among global investment management industry participants.

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