

ONE Source: *many solutions.*

Investment Adviser Certified Compliance Professionalsm Enrollment Package



NRS Center for Compliance ProfessionalsSM

Dear Compliance Professional:

The mission of the NRS Center for Compliance Professionals is to advance compliance as a profession. The NRS Center is dedicated to supporting compliance professionals in their efforts to meet the challenges presented by an increasingly demanding and fluid regulatory and compliance environment, as well as meeting the growing industry demand for advanced compliance education and nationally recognized professional standards.

Whether your firm is SEC- or state-registered, the NRS Center can help you and your staff develop necessary risk management skills and assist compliance officers with:

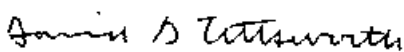
- Understanding the role, responsibilities and potential liability of the Chief Compliance Officer (CCO)
- Identifying the fundamentals of an annual compliance review
- Demonstrating an understanding of SEC and GIPS® standards to present performance data according to disclosure requirements
- Gaining experience in transforming rules and regulations into meaningful compliance procedures
- Demonstrating an understanding of how and which federal and state securities regulatory requirements shape your investment advisory firm's compliance program
- Developing judgment needed to apply appropriate regulations and rules to assure complete coverage of compliance tasks

The cornerstone of the NRS Center is the Investment Adviser Compliance Certificate ProgramSM, co-sponsored by the Investment Adviser Association (IAA), in which individuals who complete these education courses, pass a certifying examination and meet its work experience, ethics and continuing education requirements, earn the designation of Investment Adviser Certified Compliance ProfessionalSM (IACCP). We believe that certification is an important step toward achieving industry-wide recognition of the compliance profession and advancing opportunities for those who have chosen compliance as a profession and a career.

The Center's content-rich and interactive courses are also each separately open to compliance professionals and others who are seeking instruction in a particular area or who would like to sharpen their skills and expand their knowledge base.

Enroll today to begin increasing your knowledge, expertise and your firm's commitment to meeting the current compliance requirements.

Sincerely,



David Tittsworth
Executive Director
Investment Adviser Association



Rick Cortese
Vice President:
Conferences, Certification & Training
NRS



"I wanted to let you know how much I enjoyed the classes ... I feel so much more comfortable in my role as Chief Compliance Officer after reading the pre-course material and sitting through the classes. I also gained a lot of knowledge from picking other attendees' brains during the breaks."

"All programs I have attended given by NRS have been a wealth of information. This [course] was no different."

IACCP Requirements

While there are no admission requirements, an enrollment application must be completed to assess how each Investment Adviser Compliance Certificate Program (IACCP) candidate will meet the following five Program requirements:

1. Successfully complete the **Education Requirement** in one of two ways:
 - a. Complete a sequence of eight courses
 - b. Based on education, training and/or experience criteria, apply for waiver status for certain courses and also complete the Ethics course and assessment exercise as well as other courses not waived.

2. Fulfill the **Work Experience Requirement**

Two years of full-time professional work experience, as defined in the Definition of Acceptable Work Experience, are required before the Investment Adviser Certified Compliance Professional designation can be awarded. This experience may be earned while the candidate is enrolled in the Certificate Program, after the candidate has passed the certifying Examination or from previous full-time work experience. Summer, part-time and internship positions do not qualify.

3. Pass the **Certifying Examination**

After a candidate completes the Education requirement, s(he) will receive a statement of eligibility to sit for the Certifying Examination and instructions for Examination registration. (Payment of the Certifying Examination fee is required.) If a candidate does not pass the Examination on the first attempt, s(he) will be allowed to re-take the Examination two more times. The waiting period between attempts is at least 60 days. If a candidate fails the Examination three times, s(he) will be required to re-enroll in the program and fulfill the requirements again.

4. Adhere to the **Code of Ethics** and maintain **Professional Standards of Conduct**

Candidates will be required to attest to and abide by the NRS Center for Compliance Professional's Code of Ethics and Professional Standards of Conduct.

5. Meet the **Continuing Education Requirement**

To maintain certification, candidates are required to complete twelve (12) professional continuing education credits each year. Two of the twelve credits must be earned by attending an approved Ethics course(s). All credits can be earned by attending approved educational events offered through the Center or other industry education providers.

Investment Adviser Course Descriptions



Mastering the Investment Advisers Act of 1940: Parts 1 and 2

Understanding the intricacies and implications of the Investment Advisers Act of 1940 (Advisers Act) is fundamental to the core

responsibilities of any investment adviser compliance professional. A section-by-section review of the Advisers Act brings renewed focus to the root source of each requirement, many of which are likely to be encountered in compliance departments of every size firm. Everyday situations are incorporated to bring the Advisers Act to life, including practical advice about writing, implementing and maintaining policies to create strong internal controls that work within your firm's business operations.

Part 1: Sections 201 through 205 and related SEC Rules

Highlights include:

- Overview of the Investment Advisers Act of 1940
- Definitions
- Who Must Register
- Exclusions and Exemptions from Definition of Investment Adviser
- State and Federal Responsibilities
- Reports by Investment Advisers, including in-depth coverage of Books and Records and Disclosure Statements
- Prevention of Insider Trading and Anti-fraud Provisions (Investment Adviser Codes of Ethics)
- Investment Advisory Contracts

Part 2: Sections 206 through 222 and related SEC Rules

Highlights include:

- Prohibited Transactions by Investment Advisers, the focus of recent regulatory activity
- Performance Fees
- Exemption from Performance Fee Prohibition
- Agency Cross Transactions
- Advertising
- Custody
- Client Solicitations
- Disclosure to Clients
- Proxy Voting
- Compliance Programs Rules

Each course provides the instruction and tools to:

- 1) Demonstrate a clear understanding of the structure, content and terms of the Advisers Act for quick, easy reference and response
- 2) Use the framework of the Advisers Act to prioritize work flow and assign tasks for establishing effective policy, procedures and internal controls, as well as minimizing risk and fines
- 3) Further develop judgment needed to apply appropriate regulations and rules to assure complete coverage of compliance tasks
- 4) Build a risk-averse compliance and supervisory program with internal controls
- 5) Understand the role, responsibilities and potential liability of the CCO
- 6) Identify the rudiments of an annual compliance review
- 7) Pinpoint the SEC areas of concern that should drive required written compliance policies and procedures
- 8) Understand the interaction between the rule and the risk-based SEC examination program
- 9) Create checklists and timetables that ensure complete compliance
- 10) Explain the relationship among internal controls, internal reviews and the examination process to better determine your firm's compliance risk and take actions to minimize your firm's exposure to more frequent examinations, enforcement investigation and fines

These two all-day courses serve as the anchors of the NRS Investment Adviser Compliance Certificate Program™.

Thinking Like an SEC Examiner

Since the advent of the Compliance Programs Rules, SEC examinations have changed. Examiners are probing in new areas, interviewing additional people, asking different questions and have expanded the list of requested documents. Legal and industry experts will detail the examination process from the unexpected first notice to the final follow-up and explain how strong internal controls in place every day can help your firm be prepared on short notice for these new examinations. Understand what the SEC is looking for and how to manage the examination once the SEC is on-site. Additional topics to be covered include your firm's rights during the examination process, common

problems the SEC encounters during examinations and effective strategies for dealing with deficiencies found during an examination.

After completing this course, you should be able to:

- 1) Demonstrate an understanding of the federal and state examination processes from first notice to final follow-up to avoid unnecessary interruption of your firm's business
- 2) Become familiar with the SEC Document Request List to increase your firm's preparedness, minimize retrieval time during an examination and maximize a favorable examination outcome
- 3) Identify SEC current priorities to help your firm focus on areas likely to be examined in-depth
- 4) Understand the link between internal controls and SEC examinations
- 5) Learn how to limit regulatory risk on both a personal and firm level
- 6) Receive tips that help support a successful exam outcome

Federal, State and Self-Regulatory Organizations (SROs) Securities Regulation

A survey of federal, state and self-regulatory (SRO) securities laws is presented as the foundation on which investment adviser compliance policies and procedures are built. The day's discussion will focus on the provisions and related rules of the securities laws, apart from the Investment Advisers Act of 1940, that are of particular relevance to investment advisers. Pertinent securities laws to be covered are the Securities Act of 1933, Securities Exchange Act of 1934, Investment Company Act of 1940, Uniform State Securities Act, Sarbanes-Oxley Act of 2002 and Commodity Exchange Act.

This course will help to:

- 1) Identify and recognize the major provisions of federal and state securities laws and regulations to understand which requirements affect your firm's business
- 2) Demonstrate an understanding of how and which federal and state securities regulatory requirements shape your firm's compliance policies and procedures
- 3) Differentiate among regulatory requirements to expedite daily compliance and research tasks
- 4) Demonstrate an understanding of requirements regarding auditor independence and the financial reporting process under the Sarbanes-Oxley Act of 2002
- 5) Understand the SEC's view on the application of certain provisions of the federal securities laws to trading in security futures products

Ethics

Implementing Adviser Codes of Ethics Rule and Instilling a Firm-wide Ethical Culture

Ethics is not an option; it's a requirement. Since the adoption of the SEC Rule on Codes of Ethics, every registered investment adviser firm must adopt codes of ethics that establish standards of conduct and address conflicts that arise from personal trading issues. Instruction and guidance for this course focus on identifying the required components of standard codes of ethics and learning how to draft plans for implementing firm-wide ethics policies and procedures that both help remind adviser personnel of their obligations to clients and avoid conflicts of interest.

Compliance Professional Development: Leveraging Leadership, Communication and Technology for Effective Compliance

While compliance professionals are most adept at understanding what knowledge is needed to execute compliance tasks and responsibilities and foster a culture of ethical compliance, how to execute and implement is more challenging. Leadership, empowerment, organizational, research, technology, communication and teaching skills weigh heavily in how effectively and pervasively a compliance and ethics culture can be established in a firm. Participate in exercises that refine the skills and abilities that a compliance professional needs and gain concrete experience transforming rules and regulations into meaningful daily action.

This course offers the opportunity to:

- 1) Understand and implement the requirements of SEC Rule 204A-1: Investment Adviser Codes of Ethics
- 2) Explain processes for monitoring and controlling personal securities trading by adviser personnel to avoid potential conflicts and possible ethics violations
- 3) Learn and practice techniques that foster a firm-wide culture of ethics
- 4) Use case studies, often drawn from actual SEC enforcement cases, to identify, analyze and resolve universal ethical dilemmas and challenges
- 5) Participate in exercises that refine the skills and abilities that you need

- 6) Gain concrete experience transforming rules and regulations into meaningful daily action
- 7) Refine communication and leadership skills to excel as compliance leaders in an ethical organization
- 8) Understand how technology can help ease your firm's compliance burden

Trading: Best Practices and Lessons Learned

As a fiduciary, an investment adviser has many obligations to the client including developing and using policies, procedures and disclosures to ensure proper trading practices. Compliance, legal and trading experts will introduce the trading process and best practice, as well as provide hands-on methods to help you understand key trading concepts: aggregation, allocation, best execution, personal and proprietary trading, trade error resolution, soft dollars, directed and discretionary brokerage, principal and agency cross transactions, side-by-side management, effective supervisory systems and special considerations for hedge funds, mutual funds and pension plans.

In this course you will:

- 1) Learn how to assess and implement an effective compliance trading system so that your firm can operate in a manner consistent with industry best practices
- 2) Explore the intersection of compliance, trading and operations to help spot and eliminate risk-laden activities that could lead to compliance violations and SEC fines
- 3) Fine tune your sixth sense to quickly recognize questionable accounts and trading activity, as well as other irregularities, and respond before your firm is in jeopardy
- 4) Participate in training exercises that clarify complex trading arrangements and pinpoint compliance red flags

Understanding Disclosure: Form ADV, Performance and Advertising

Disclosure, disclosure, disclosure. You've heard it many times, but do you understand how to disclose your firm's vital information to clients in ways that will withstand regulatory scrutiny? Experts will systematically walk through Form ADV - including the latest revisions, such as the anticipated Form ADV Part 2 - and help you learn what the SEC wants you to disclose and why. In addition, learn procedures to help assure that information in your firm's Form ADV is consistent with marketing materials, performance reporting and advisory agreements. The Brochure Rule, Advertising Rule and Cash Solicitation Rule will be examined to further highlight areas of potential conflicts of interest and help develop policies and procedures to limit your firm's exposure to unnecessary risk.

This course will help you:

- 1) Compare your firm's Form ADV with the prescribed Form ADV entries indicated during an item-by-item review to assure proper disclosure
- 2) Increase awareness of industry standards for disclosure requirements to avoid potential violations and fines
- 3) Isolate areas of potential conflicts of interest to alert and remind advisory firm employees of potentially risk-laden activity
- 4) Demonstrate an understanding of SEC standards and GIPS® to present performance data according to disclosure requirements
- 5) Use practical tips to help improve your firm's Form ADV, advisory agreements, advertising and performance presentation

Compliance Mandates Beyond the Advisers Act

While the Investment Advisers Act of 1940 includes most of the rules and regulations an advisory firm needs to abide by to be compliant, other regulations affect an advisory firm in significant ways that must be considered. This course surveys mandates that every advisory firm needs to understand and comply with:

- ERISA Compliance
- Anti-Money Laundering
- Privacy and Safeguarding Client Information

After completing this course you should be able to:

- 1) Identify sources and implement systems that alert advisory firms to industry requirements beyond the Advisers Act
- 2) Demonstrate an understanding of an investment adviser's special fiduciary responsibilities under ERISA
- 3) Assess how anti-money laundering rules affect your firm
- 4) Understand Regulation S-P requirements concerning privacy notice delivery and be able to create firm-wide policies and procedures concerning privacy practices

NRS Center for Compliance ProfessionalsSM



Where your compliance knowledge can be certified

"There were six of us "students" that became friends during training that are continuing to network for solutions. All but one has taken and passed the certification test!! What a great network NRS has helped us create."



The Center for Compliance Professionals, a division of National Regulatory Services (NRS), was established in 2004 to increase the recognition of compliance as a profession. Today the Investment Adviser Certified Compliance Professional designation has been awarded to more than 190 compliance professionals. Join the growing ranks of certified compliance professionals to gain recognition among your peers and increase your compliance credibility.

For more information or inquiries about the certification process, please call +1 860 435 0200 or visit our Web site at www.nrs-inc.com.

Course Schedule

Course

Mastering the IA Act: Sections 201-205

Mastering the IA Act: Sections 206-222

Thinking Like an SEC Examiner

Disclosure: Form ADV, Performance & Advertising Ethics

Securities Regulation: Survey of '33 Act, '34 Act, IC Act, State Regulation, SOX and CFTC/NFA

Compliance Mandates Beyond Advisers Act:

ERISA Compliance, AML Compliance and Privacy and Safeguarding Client Information

Trading: Compliance Best Practices

Chicago

May 12

May 13

Jul. 21

Jul. 22

Las Vegas

Nov. 4

Nov. 3

Washington, DC

Sep. 15

Sep. 16

Mar. 10

Mar. 11

Online

Jan. 13** or Nov. 10**

Jan. 21** or Nov. 17**

Jan. 27* or Aug. 25* or Dec. 2*

Feb. 3* or Jun. 23*

Feb. 24** or Aug. 11**

Mar. 3** or Jul. 14** or Oct. 20**

Course Venues

Chicago Course Information

Courses held at:

The University of Chicago Graduate School of Business - Gleacher Center

450 North Cityfront Plaza Drive

Chicago, IL 60611-4316

Tel: +1 312 464 8787

www.gleachercenter.com

Hotel room block at:

Hotel Monaco Chicago

225 North Wabash

Chicago, IL 60601

www.monaco-chicago.com

Reservations: 1 800 397 7661

Hotel: +1 312 960 8500

Mention National Regulatory Services to receive the preferred rate of :

\$259 in May

Reservation cutoff date: April 20, 2009

\$259 in July

Reservation cutoff date: June 29, 2009

- Complimentary wireless Internet access
- Complimentary evening beverage hour

Las Vegas Course Information

Green Valley Ranch Resort

2300 Paseo Verde Parkway

Henderson, NV 89052

www.greenvalleyranchresort.com

Reservations: 1 866 782 9487

Hotel: +1 702 617 7777

Mention National Regulatory Services to receive the preferred rate of :

\$225 in November

Reservation cutoff date: October 9, 2009

- Complimentary wireless Internet access
- Complimentary shuttle to downtown Vegas

Washington, DC Course Information

Hotel Monaco Alexandria

480 King Street

Alexandria, VA 22314

www.monaco-alexandria.com

Reservations: 1 800 368 5047

Hotel: +1 703 549 6080

Mention National Regulatory Services to receive the preferred rate of :

\$249 in March

Reservation cutoff date: February 17, 2009

\$249 in September

Reservation cutoff date: August 17, 2009

- Complimentary wireless Internet access
- Complimentary shuttle service between the hotel and Reagan National Airport scheduled daily between 7:00 a.m. and 10:30 p.m.



"I appreciate... real life examples and more importantly, what to watch out for, where there are caveats that are not obvious."

Hotel reservations are the responsibility of the attendee. Reservations will be accepted based on space and rate availability. A credit card will be required to reserve a sleeping room and individuals will be responsible for any cancellation fee.

Live Courses:

Registration and continental breakfast at 8:00 a.m. • Class begins at 8:30 a.m. and ends at 5:00 p.m.

Fee includes course material, continental breakfast, lunch and break refreshments.

Online Courses:

*Half day: One session from 1:00 p.m. - 4:00 p.m. (ET)

**Full day: Includes two sessions: Session 1: 11:00 a.m. - 2:00 p.m. (ET) and Session 2: 3:00 p.m. - 5:30 p.m. (ET)

Fee includes course material and a toll-free number.

NRS Center for Compliance ProfessionalsSM

Center for Compliance Professionals Past Instructors



Karen Barr
General Counsel
Investment Adviser Association

Valerie Baruch
Assistant General Counsel
Investment Adviser Association

Jeffrey Blumberg
Partner
Drinker Biddle & Reath LLP

Monique Botkin
Senior Counsel
Investment Adviser Association

Barbara Brooke Manning
Chief Compliance Officer
ClearBridge Advisors

Holly Butson
Chief Compliance Officer
BHR Fund Advisors, L.P.

Michael Caccese
Partner
K&L Gates LLP

Christian Cannon
Associate
Sutherland Asbill & Brennan LLP

Cheryl Cargie
Senior Vice President, Head Trader
Ariel Investments, LLC

William Cavell
Executive Consultant, Investment Adviser Services
NRS

Patrick Collier
Managing Director and Head of Equity Trading
ClearBridge Advisors

Richard Cortese
Vice President, Conferences, Certification & Training
NRS

Lawrence Cowen
Of Counsel
Shartsis Friese LLP

Patricia Cushing
Associate Director, Compliance
National Futures Association

Mederic Daigneault
Senior Consultant, Investment Adviser Services
NRS

David Dickstein
Partner
K&L Gates LLP

Peter Driscoll
Branch of Investment Management/
Exams #4, Chicago Regional Office
U.S. Securities and Exchange Commission

Michael Dryton
Senior Consultant, Investment Adviser Services
NRS

Deborah Eades
Shareholder
Vedder, Price, Kaufman & Kammholz, P.C.

Kelly Fetzer
Associate
Drinker Biddle & Reath LLP

Wendy Fox
Vice President/Chief Compliance Officer
Ariel Investments, LLC

Shanyn Gillespie
Associate
Sutherland Asbill & Brennan LLP

Michael Glazer
Partner
Paul, Hastings, Janofsky & Walker LLP

Paul Glenn
Counsel
Investment Adviser Association

Houston Goddard
Chief Compliance Officer/Chief Legal Officer
Girard Securities

Helen Goff Foster
Counsel
Manatt, Phelps & Phillips, LLP

Erica Gould
Branch Chief, IA/IC Examination Program
San Francisco Regional Office
U.S. Securities and Exchange Commission

Renee Hardt
Shareholder
Vedder, Price, Kaufman & Kammholz, P.C.

Ivan Harris
Partner
Morgan, Lewis & Bockius LLP

Ethan Johnson
Partner
Morgan, Lewis & Bockius LLP

Brian Kawakami
Chief Compliance Officer
Lazard Asset Management

Mary Keefe
Managing Director and Director of
Compliance
Nuveen Investments, Inc.

Satish Kini
Partner
Goodwin Procter LLP

Jennifer Klass
Partner
Morgan, Lewis & Bockius LLP

Susan S. Krawczyk
Partner
Sutherland, Asbill & Brennan LLP

Rebecca Leon
Associate
Morgan, Lewis & Bockius LLP

David Lui
Chief Compliance Officer
FAF Advisors/First American Funds

Richard Marshall
Partner
Ropes & Gray LLP

Joseph McGill
Executive Director, Chief Compliance Officer
UBS Global Asset Management (Americas) Inc.

Janet McWilliams
Chief Compliance Officer
Driehaus Capital Management

Christopher Menconi
Of Counsel
Morgan, Lewis & Bockius LLP

Christina Mickelson
Associate
Shartsis Friese LLP

Mitchell Nichter
Partner
Paul, Hastings, Janofsky & Walker LLP

Rebecca O'Brien Radford
Partner
K&L Gates LLP

Ann Oglanian
President and CEO
ReGroup, LLC

Timothy Parker
General Counsel
Matthews International Capital Management

Monica Parry
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David Pickle
Partner
K&L Gates LLP

Alan C. Porter
Partner
K&L Gates LLP

John Ruark
Partner
Lawrence, Kamin, Saunders & Uhlenhop, LLC

Stephen Saxon
Partner
Groom Law Group

Richard Smirl
Chief Compliance Officer, Chief Counsel
William Blair & Company LLC.

Robert Stirling
Senior Consultant, Investment Adviser Services
NRS

Al Vermitsky
Chief Compliance Officer
Hennion & Walsh Inc.

John Walsh
Associate Director, Chief Counsel,
Office of Compliance Inspections and Examinations
U.S. Securities and Exchange Commission

Michael Wise
Partner
Lawrence, Kamin, Saunders & Uhlenhop, LLC

Michael Xifaras
Consultant, Investment Adviser Services
NRS

Scope/Purpose/Prerequisites

This basic-to-intermediate course of study, comparable to an upper-division baccalaureate level, examines regulatory developments and requirements for investment advisory compliance professionals with the goal of enhancing their professional competence. Live training in face-to-face classroom and instructor-led online settings is presented in an informal style that encourages discussion and questions. A combination of instructional delivery methods - lecture, case studies, small group discussion and other interactive elements - provides an engaging learning experience. Legal, regulatory and industry experts explain new regulations issued by federal and state authorities and policies and procedures for maintaining effective compliance. Ample time is allowed for students' questions. Print and electronic materials are provided to support oral presentations. Students should have a basic understanding of definitions and concepts arising under the Investment Advisers Act of 1940.

Continuing Education

National Regulatory Services' (NRS) conferences and seminars are designed to meet criteria for continuing education credits for financial planners, attorneys and other professionals. NRS is listed on the National Association of State Boards of Accountancy (NASBA) Registry as an approved provider of CPE credits for accountants and as a sponsor of CFP continuing education credits with the Certified Financial Planner Board of Standards. NRS has been certified by the California Continuing Legal Education Board as an Approved Provider of CLE credits for attorneys. CLE credits are available for most other states and may vary according to your state's regulations. To request CLE credits or learn more about NRS Financial Hardship Policy, call +1 860 435 2541 x1856 or e-mail continuinged@nrs-inc.com.



CPE Credits for Accountants/CPAs

Recommended CPE credits: Full day - 7.0; Half-day - 3.5. NRS is registered on the NASBA National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Ave. North, Suite 700, Nashville, TN 37219-2417, www.nasba.org.

NRS Center for Compliance ProfessionalsSM 2009 Enrollment Form

(For Office Use Only)
CCP ID # _____
Date Received _____

Name: _____ Title: _____ CLE Requests: State(s) _____
Last First Middle Sr. Jr.

Firm: _____ AUM: \$ _____ Bar #: _____

Address: _____
Street City State Zip

Phone: _____ Fax: _____ E-mail: _____ Alt. E-mail: _____

Please check here if you require special accommodations to fully participate and attach a written description of your needs. Required for all correspondence

Payment Information & Method

I want to enroll in the NRS IACCP and attend all 8 courses/dates checked below. (Includes Application Fee) \$ 4,295

Sign me up for _____ (# of) full day courses @ \$695/course or _____ (# of) half day courses @ \$350/course checked below. \$ _____

I am not registering for a course. However, please send me _____ set(s) of material for the course(s) checked below at \$195 each plus my local sales tax (S+H included) \$ _____

Tax: \$ _____
Total: \$ _____

Company Check Enclosed (payable to NRS) MC Visa AmEx

Card #: _____ Expiration Date: _____ Amount: \$ _____

Cardholder Name: _____ Authorized Signature: _____

Fill out the following section only if enrolling in the full Investment Adviser Compliance Certificate Program

Home Address: _____
Street City State Zip

Education: List all secondary institutions you have attended (attach additional information on separate sheet)

Institution	Location	Attended From - To	Degree Awarded	Year	Major/Minor

Work Experience: (attach additional information on separate sheet)

Position	Part/Full Time	Company Name & Address	Supervisor	Telephone/Email	Dates of Employment

I certify that I have completed _____ years and _____ months work experience in Investment Adviser Compliance.

Enrollment Declaration and Required Signature

I certify that all items on this application are answered correctly and completely. I understand that incomplete information, the withholding of information, or incorrect information may disqualify me for enrollment in the Investment Adviser Compliance Certificate Program at the Center for Compliance Professionals or may be the basis for my withdrawal or dismissal.

I understand that completing all requirements of the Investment Adviser Compliance Certificate Program entitles me to the designation, Investment Adviser Certified Compliance Professional (IACCP).

I agree to be bound by the Center for Compliance Professionals' **Code of Ethics** and **Professional Standards of Conduct**.

Applicant's Signature	Date
Signature on behalf of Employer (if employer is paying education fees.)	Date

To enroll, mail completed form and payment to: NRS, 33443 Treasury Center, Chicago, IL 60694-3400

Course Schedule	Chicago	Las Vegas	Washington, DC	Online
Mastering the IA Act: Sections 201-205	<input type="checkbox"/> May 12		<input type="checkbox"/> Sep. 15	<input type="checkbox"/> Jan. 13 or <input type="checkbox"/> Nov. 10
Mastering the IA Act: Sections 206-222	<input type="checkbox"/> May 13		<input type="checkbox"/> Sep. 16	<input type="checkbox"/> Jan. 21 or <input type="checkbox"/> Nov. 17
Thinking Like an SEC Examiner				<input type="checkbox"/> Jan. 27 or <input type="checkbox"/> Aug. 25 or <input type="checkbox"/> Dec. 2
Disclosure: Form ADV, Performance & Advertising Ethics	<input type="checkbox"/> Jul. 21 <input type="checkbox"/> Jul. 22	<input type="checkbox"/> Nov. 4 <input type="checkbox"/> Nov. 3	<input type="checkbox"/> Mar. 10 <input type="checkbox"/> Mar. 11	
Securities Regulation: Survey of '33 Act, '34 Act, IC Act, State Regulation, SOX and CFTC/NFA				<input type="checkbox"/> Feb. 3 or <input type="checkbox"/> Jun. 23
Compliance Mandates Beyond Advisers Act: ERISA Compliance, AML Compliance and Privacy and Safeguarding Client Information				<input type="checkbox"/> Feb. 24 or <input type="checkbox"/> Aug. 11
Trading: Compliance Best Practices				<input type="checkbox"/> Mar. 3 or <input type="checkbox"/> Jul. 14 or <input type="checkbox"/> Oct. 20

Course Waiver Eligibility

Certain work experiences, academic degrees and professional credentials fulfill a portion of the Education requirement and allow Investment Adviser Compliance Certificate Program candidates to apply for a waiver of certain courses.

Instructions:

If you meet one or more of the three conditions for waiver eligibility listed below, complete and submit the attached Course Waiver Request Form and its attachments. Each waiver request will be reviewed by the Waiver Review Committee. You will receive notice of waiver eligibility approval or denial once reviewed. If the waiver is approved, credit toward the Education requirement of the Certificate Program will be granted. The Program fee will be adjusted according to the number of courses waived. If the waiver is denied, you will be required to complete the course(s) and respective assessment exercise to receive credit toward the Education requirement of the Certificate Program.

Conditions of Eligibility

1. Academic Degrees and Professional Credentials

If you have earned one or more of the following you are eligible to waive up to four courses of the Education requirement:

- | | |
|--|--|
| a. Licensed financial securities attorney | f. Personal Financial Specialist (PFS) |
| b. Chartered Financial Analyst® (CFA) | g. Chartered Investment Counselor (CIC) |
| c. Chartered Financial Consultant (ChFC) | h. Series 65 or 66 |
| d. Certified Financial Planner® (CFP) | i. Graduate degree with major in Finance or Economics |
| e. Certified Regulatory and Compliance Professional (CRCP) | j. Other: If you have a compliance-related advanced degree or credential not listed above, please e-mail training@nrs-inc.com to request consideration for waiver status |

2. Education and Work Experience

Your post-secondary education and/or full-time work experience in the compliance field can qualify for course waiver status. Candidates who meet one of the following requirements, using the 'Definition of Acceptable Work Experience' described below, are eligible to waive up to four courses of the Education requirement:

- Three (3) years of full-time work experience in a compliance position at a professional level and four (4) years of post-secondary education; or
- Five (5) years of full-time work experience in a compliance position at a professional level and no post-secondary education

3. Academic Degrees or Professional Credentials AND Extensive Work Experience

Candidates who have earned one or more academic degrees or professional credentials from list #1 above AND have more than five years of acceptable work experience, as defined under 'Definition of Acceptable Work Experience', are eligible to waive up to seven courses of the Education requirement.

Definition of Acceptable Work Experience

Acceptable work experience is defined as full-time work performing functions categorized as directly involved with investment adviser compliance, including:

- Administration, development, support, supervision or enforcement of all, or any portion, of an investment advisory firm's compliance policies and procedures
- Training all, or any portion, of a firm's employees on investment advisory compliance policies and procedures

Position titles/functions include: Chief Compliance Officer, Compliance Officer, Compliance Manager, Compliance Analyst, Compliance Specialist and Compliance Associate. This list is not all inclusive.

Course Requirements with Waiver

If a waiver is granted for conditions 1 or 2 described above, candidate will be required to take:

- Ethics: Understanding the Requirements and Fostering a Culture While Leveraging Leadership, Communication and Technology for Effective Compliance; *plus*
- Choice of at least three other courses

If a waiver is granted for condition 3 described above, candidate will be required to take Ethics: Understanding the Requirements and Fostering a Culture While Leveraging Leadership, Communication and Technology for Effective Compliance.

Questions

If you have any questions on Course Waivers, please contact the Center for Compliance Professionals at +1 860 435 0200 or e-mail training@nrs-inc.com.

Course Waiver Request Form

Use this form to request a waiver of certain courses of the Education requirement for the Investment Adviser Compliance Certificate Program.

Please check all that apply.

- I received the following degree(s), designation(s), license(s) or credential(s) as identified on the Academic Degrees and Professional Credentials* list described on the Course Waiver Eligibility Form:

Date(s) earned _____

A copy of official documentation is attached.

*If you are requesting to fulfill part of the Education requirement on the basis of an inactive law license, please provide a letter from the applicable licensing board stating that you are in good standing with that authority.

- I received the following degree, designation, license or credential not identified on the Academic Degrees and Professional Credentials list described on the Course Waiver Eligibility form.

Date earned _____

A copy of official documentation is attached.

- I have completed _____ years of Acceptable Work Experience, as defined.
Copies of pertinent job descriptions of positions listed on my enrollment application are attached.

If you checked any of the above conditions, please attach a separate sheet briefly explaining specifically how your degree, designation, license, credential and/or work experience applies to the Education requirement and qualifies you to waive courses as indicated on the Course Registration Form.

I am requesting a waiver of _____ courses in the Investment Adviser Compliance Certificate Program.
(number)

Print Name: _____

Signature: _____

Date: _____