ADV Part II

<http://www.iard.com/pdf/ADV_Part_II_Firm_User_90.pdf>

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**Questions on IARD?** Call the IARD Hotline at **240-386-4848**

8 A.M. - 8 P.M., ET, Monday through Friday.

**Form ADV Part 2**

IARD

**About Form ADV Part 2**

Part 2 is the section of Form ADV that contains information about Investment Adviser firms and the type of business they conduct. Firms are required to provide Part 2 of Form ADV to existing and prospective clients. All SEC-registered and some state-registered Investment Adviser firms are required to submit Part 2 of Form ADV online through the IARDTM system.

A firm that offers substantially different types of advisory services has the option to prepare separate brochures for each service, as long as, each client receives all information about the services and fees that are applicable to that client.

Brochures submitted by the firm will display in IAPD the following day. IAPD will only display brochures with a Brochure Jurisdiction Status of Delivered or Accepted.

For purposes of the IARD system, Part 2 of the Form ADV is referred to as the "Brochure." The brochure is uploaded as an attachment to Form ADV during the form filing submission process. The brochure must be converted to a text-searchable, PDF file before submission to the IARD system.

Access IARD at **https://crd.finra.org/iad**.

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**Access Form ADV**

Access the appropriate Form ADV filing type.

Select the **Part 2** hyperlink located in the navigation panel on the left.

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**Part 2 Brochure Filing Page**

The Exemption from Brochure Delivery Requirements for SEC Registered Advisers section will only display for firms registered with or applying for registration with the SEC. This question must be answered Yes or No.

If applicable, a list of previously submitted brochures will display, with the option to amend, retire, or confirm the existing brochure. The Confirm radio button is only available on an Annual Amendment filing.

**Upload a New Brochure**

Click the **Create New Brochure** button to begin entering information about your firm’s brochure.

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**Upload a New Brochure (Continued)**

Complete the **Brochure Name** and **Brochure Type** fields. Brochure Description is an optional field where you may enter a brief description regarding the content of your brochure.

After clicking the **Save** button an additional pop-up message will display if the firm does not already have a brochure in the IARD system to clarify when brochures are attached and processed as part of the filing.

Return to the Part 2 Brochure Filing page by selecting **Part 2** from the navigation panel.

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**Upload a New Brochure (Continued)**

Prior to submission, firm users have the option to delete a new brochure by selecting the

**Delete** hyperlink and then clicking **OK** when the following message displays: “Are you sure you want to de-lete this brochure?”

Brochures are uploaded as part of the submission process. All Completeness Checks must be passed before the system will allow you to upload a file.

Once you are ready to submit the Form ADV filing, click **Submit Filing** from the navigation panel.

If applicable, clear all errors on the filing and click **Submit Filing** again.

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**Upload a New Brochure (Continued)**

Click the **Browse** button on the submission screen and locate the brochure file on your computer.

Brochures must be in PDF format and must be text-searchable.

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**Upload a New Brochure (Continued)**

Click the **Submit Filing** button to submit your Form ADV filing and upload the attached brochure.

The following warning message displays after the Submit Filing button has been clicked:

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**Upload Error Message**

Brochures must be in PDF format and must be text-searchable. Files that are scanned to PDF format may not contain searchable text, as scanners generally capture an image of a document. To ensure the file be text-searchable, the scanner must have the Optical Character Recognition (OCR) turned on.

Additionally, files that are locked or password protected will also inhibit the system’s ability to search for text. All security on the PDF file must be removed in order to upload the PDF file.

If the file does not meet the PDF and text-searchable requirement, the error message below will display.

**For technical assistance uploading your brochure, please call the IARD Hotline, 240-386-4848.**

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**Amend a Brochure**

The Amend brochure option allows a firm to update their Brochure Name, Brochure Description, and Brochure Type for a brochure that is already on file.

To upload an updated version of a brochure, access the appropriate Form ADV amendment filing. From the Part 2 Brochure Filing page, select the **Amend** radio button. And, If applicable, click the Brochure Name hyperlink to update the brochure’s name, type, and description.

Upon submission of the filing, and once all completeness checks are passed, the system will prompt you to upload a new file.

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**Retire a Brochure**

For firms with multiple brochures on file, the Retire brochure option allows a firm to retire

brochures describing advisory services that are no longer offered to clients. If a firm has a

single brochure, updates must instead be made by amending the brochure.

To retire a brochure, access the appropriate Form ADV amendment filing. From the Part 2 Brochure Filing page, select the **Retire** radio button.

Upon submission of the Form ADV filing retired brochures will be removed from IAPD the following day. However, retired brochures will remain in IARD for historical purposes.

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**Confirm a Brochure**

The Confirm brochure option is only available on a Form ADV Annual Amendment filing. This option allows the firm to confirm that the brochures on file are still current .Upon submission of the filing, the system will not prompt the firm to upload a new version of the brochure.

To confirm a brochure, access the appropriate Form ADV amendment filing. From the Part 2 Brochure Filing page, click the **Brochure ID** hyperlink to verify that the brochure on file is up to date and select the **Confirm** radio button.

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**Brochure Information in View Organization**

Firms can view brochure status and filing information in IARD View Organization.

The **Brochure Status** page displays a lit of all brochures submitted by the firm along with the current Brochure Filing Status and the date on which the brochure was last modified.

|  |  |
| --- | --- |
| **Status** | **Description** |
| **New** | This status is set when a firm files a Form ADV Initial or if a firm files a Form ADV Amendment and attaches a new brochure. |
| **Confirmed** | This status is set when a firm files an Annual Amendment and chooses the “Confirm Current Brochure” option, certifying that the current brochure version filed is still valid. |
| **Amended** | This status is set when a firm files a Form ADV Amendment and submits an up-dated brochure. |
| **Retired** | This status is set when a firm retires a brochure or when the system retires the brochure because there are no active registrations for a firm. |
| **Archived** | This status is set by the system five years after a brochure has been retired. |