



CONNECTICUT DEPARTMENT OF BANKING

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Commissioner

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PART 2 (OF FORM ADV) POINTERS

1. Web CRD/IARD Allows You to File Part 2 Electronically

Since 2007, the online Investment Adviser Registration Depository (IARD) has been able to accept the filing of Form ADV Part 2 electronically.

2. PDF Format Required

Form ADV Part 2 must be submitted to IARD as a searchable text, portable document format (PDF) file. For guidance on how to use this functionality, see the [Form ADV Part 2 \(IARD System Instructions\)](#) available on the IARD website.

3. Recent Amendments to Part 2 of Form ADV

On July 28, 2010 the Securities and Exchange Commission released a revised Form ADV [SEC [Release No. IA-3060](#); File No. S7-10-00]. The release amended Part 2 of Form ADV (also called the "brochure" or new Part 2). To provide more meaningful disclosure to advisory clients, the amendment changed the format of Part 2 from a check-the-box form to a narrative brochure written in plain English. The brochure must be filed electronically through the IARD System.

New Part 2 has three parts: 1) Part 2A (the Firm Brochure); 2) Part 2A Appendix 1 (Wrap Fee Program Brochure); and 3) Part 2B (the Brochure Supplement, providing information on investment advisory personnel). Each investment adviser must complete new Part 2A (the Firm Brochure) and Part 2B (the Brochure Supplement). Only investment advisers who provide wrap fee programs are required to submit Appendix 1 to Part 2A (the Wrap Fee Program Brochure).

4. Timetable for Filing New Part 2 of Form ADV

The Securities and Business Investments Division is adopting the new Part 2, effective October 12, 2010.

New Applicants for Investment Adviser Registration

As of January 1, 2011 all new investment adviser applicants will have to file, through the IARD, the new Part 2 of Form ADV as part of their application. Prior to January 1, 2011, new applicants for investment adviser registration may use either the current Part II of Form ADV or the new Part 2, and file that document electronically with the IARD or in paper format with the Division.

Investment Advisers Registered on or Before December 31, 2010

As of January 1, 2011, all Connecticut-registered investment advisers will need to incorporate the new Part 2 of Form ADV with their next filing of an amendment to Form ADV, and file that amendment electronically through IARD. While Connecticut does not require that advisers file an annual updating amendment, Section 36b-31-14e(a) of the Regulations under the Connecticut Uniform Securities Act requires that investment advisers amend their Form ADV when it becomes materially inaccurate or incomplete. In addition, Section 36b-31-5c(d)(1) of the Regulations requires advisers to deliver or offer to deliver the brochure to their clients each year.

Investment advisers registered in Connecticut on or before December 31, 2010 should file an updated Part 2 through the IARD using the new narrative form commencing January 1, 2011 and no later than June 1, 2011.

Prior to January 1, 2011, the Division will accept amendments from current registrants using either old Part II or new Part 2. These amendments may be filed electronically through the IARD or in paper form with the department.

5. Resources

A free editable PDF version of the current Form ADV Part II is available on the website of the North American Securities Administrators Association, Inc. (NASAA) under [Industry & Regulatory Resources \(Uniform Forms\)](#).

Here are some additional resources to assist you:

Old Part II

[A Guide for Electronic Filing of the ADV Part II](#)

[Form ADV Part II with 5-page Schedule F](#)
[Form ADV Part II with 15-page Schedule F](#)
[Form ADV Part II with 25-page Schedule F](#)
[Form ADV Part II Schedule G](#)
[Form ADV Part II Schedule H](#)

New Part 2

[New Part 2, including Instructions](#)
[Instructions and Glossary](#)
[Instructions alone](#)
[Word and PDF Versions of Parts 2A, 2A Appendix and 2B](#)

6. Adobe Reader

The editable PDF versions of the current Form ADV Part II available on the NASAA website may be completed and saved using the [free Adobe Reader](#) available on the Adobe website.

7. Full PDF Software

State-registered investment advisers that have full PDF software may use that software to complete the editable Form ADV Part II available on the NASAA website or may convert other versions of the current Form ADV Part II to PDF using their full PDF software.

[State-Registered Investment Advisers](#)

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