



# Secretary of State

## State of Indiana

### Securities Division

#### COMPLIANCE ALERT

**TO:** All Indiana-domiciled Registered Investment Advisers and Broker-Dealers  
**FROM:** Indiana Securities Division  
**DATE:** January 6, 2023  
**RE:** Annual State Registered Firm Questionnaire Due on or before March 31, 2023.

The Indiana Secretary of State, Securities Division (“Division”) requires that all Indiana-domiciled Investment Advisers and Broker-Dealers complete the Investment Adviser/Broker-Dealer Questionnaire (“Questionnaire”) annually. Firms must electronically submit responses to the Questionnaire in its entirety to comply with this inquiry. The Questionnaire must be completed **on or before March 31, 2023**.

**The link for the Questionnaire was distributed to registered firms via email.** The email was distributed through the online survey software company SurveyMonkey. The subject line for the email is: “2023 Indiana Securities Division Questionnaire – Responses Due on or Before March 31, 2023.” The email’s sender will display as “[enforcement@sos.in.gov](mailto:enforcement@sos.in.gov) via SurveyMonkey.”

**Firms who have not received the link for the Questionnaire should check their junk or spam email folders and any other filter which may have disrupted its delivery.**

Firms who successfully complete the survey through the link will receive a confirmation email from SurveyMonkey shortly after their responses have been submitted. Firms should preserve this confirmation email for their records.

The Questionnaire has multiple pages, which a user navigates through by clicking the “Next” button to proceed to the next page. Once all applicable prompts have been answered, the user completes and submits the Questionnaire by clicking the “Done” button.

For any questions regarding the Questionnaire, please contact: [enforcement@sos.in.gov](mailto:enforcement@sos.in.gov).

**The obligation to ensure that the Questionnaire has been completed rests with a registered firm. Any firm who cannot find or has other difficulty accessing the Questionnaire link must contact the Division so that any technological issues can be resolved.**

Failure to complete and return the Questionnaire by March 31, 2023, will be considered a violation of 710 IAC 4-14-14, and the matter will be referred to the Division’s Enforcement Section.



## Investment Adviser/Broker-Dealer Questionnaire - 2023

Welcome to the Annual Investment Adviser/Broker-Dealer Questionnaire - 2023

**The Indiana Securities Division requires all Indiana-registered Investment Advisers and Broker-Dealers with main offices in Indiana to complete the following Questionnaire pursuant to Indiana Code 23-19-6-2. Failure to provide the requested information may subject a registered firm to discipline, including but not limited to a monetary penalty of up to \$10,000.**

**The Questionnaire must be completed by March 31, 2023.**

**Before you proceed, please ensure you review the copy of the PDF version that was sent by email and certified mail. If you do not have a copy of the PDF, you may obtain a copy from the Indiana Secretary of State's website at:**

***<https://securities.sos.in.gov/general-information/investment-adviser/> under Helpful Resources. This PDF is provided as a convenience to assist you in the preparation of your responses, however the survey must be completed and submitted online.***

**The Questionnaire's software will direct firms to the specific questions they must complete. For example, an investment adviser will not need to complete the broker-dealer section of the Questionnaire.**

**Firms who successfully complete the survey through the link will receive a confirmation email from SurveyMonkey shortly after their responses have been submitted. Firms should preserve this confirmation email for their records.**

**Questions regarding this survey should be directed to [Enforcement@sos.in.gov](mailto:Enforcement@sos.in.gov).**



Investment Adviser/Broker-Dealer Questionnaire - 2023

**State Registered Investment Adviser:**

**\* 1. Is your firm an Investment Adviser registered in the State of Indiana by the Indiana Securities Division?**

*This does not include SEC registered investment advisers that have notice filed in Indiana.*

Yes

No



## Investment Adviser/Broker-Dealer Questionnaire - 2023

### **RIA Section:**

**\* 2. Firm CRD Number:**

*The CRD number is unique to your firm and is different than your individual CRD number. It can be located on the IARD website.*

**\* 3. Firm's full legal name:**

*Provide your firm's full legal name, not an alternative advisory name or Doing Business As (DBA) name.*

**\* 4. Alternative firm advisory business name or any DBA:**

*Provide any advisory business names, DBA or alternative names used by your firm that differ from the firm's full legal name. (Enter N/A, if this item does not apply.)*

**\* 5. Phone Number:**

*"xxx-xxx-xxxx"*

**\* 6. Contact Person:**

**\* 7. Individual CRD Number for Contact Person:**

*(Enter N/A, if this item does not apply)*

**\* 8. Contact Person Email:**

**\* 9. Firm Website(s):**

*(Enter N/A, if this item does not apply.)*

**\* 10. Business Address:**

**Address**

**City/Town**

**State/Province**

**ZIP/Postal Code**

**\* 11. Is your firm located in a private residence?**

Yes

No

**\* 12. Are there any other businesses located at this address that are affiliated with you or your firm?**

Yes

No

**\* 13. Total number of employees at this location:**

*Break down the total number of employees by each category. (Note: Some individuals may fall into multiple categories.)*

Registered

Representative(s)

Non-Registered

Investment Adviser

Representative(s)

Administrative Staff

**\* 14. Total number of independent contractors at this location:**

*Break down the total number of independent contractors by each category. (Note: Some individuals may fall into multiple categories.)*

Registered

Representative(s)

Non-Registered

Investment Adviser

Representative(s)

Administrative Staff

**\* 15. Did the firm terminate any individual's employment or ask any employees to resign in 2022?**

*This question applies to full-time employees, part-time employees, and independent contractors.*

Yes

No

**\* 16. If you answered "Yes" to Question #15, select the total number of employees who were terminated or asked to resign in 2022.**

**\* 17. Did your firm or any employee of the firm receive any written client complaint in 2022?**

Yes

No

**\* 18. Number of complaints received in the last two years:**

**\* 19. Are any individuals of the firm under heightened or special supervision?**

Yes

No

If "YES" indicate the number of individuals under heightened or special supervision.

**\* 20. In the following fields, please select the type(s) of investments your firm recommends.**

Stocks	<input type="checkbox"/>
Mutual Funds	<input type="checkbox"/>
ETFs	<input type="checkbox"/>
Cryptocurrency	<input type="checkbox"/>
Bonds	<input type="checkbox"/>
Private Placements	<input type="checkbox"/>
Options	<input type="checkbox"/>
Futures	<input type="checkbox"/>
Penny Stocks	<input type="checkbox"/>
Variable Annuities	<input type="checkbox"/>
Insurance	<input type="checkbox"/>
Hedge Funds	<input type="checkbox"/>
Limited Partnerships	<input type="checkbox"/>
Viaticals/Life Settlements	<input type="checkbox"/>
Promissory Notes	<input type="checkbox"/>
Real Estate Investment Trusts (REITs)	<input type="checkbox"/>
Commodity Funds	<input type="checkbox"/>

List any investments not included on this list.

**\* 21. Has your office been examined by any regulator within the past two years?**

Yes

No

If "YES" name the regulator and the date of the examination.

**\* 22. Does your firm solicit for any other adviser?**

*This includes conduct such as referral or solicitation of clients for another adviser for compensation.*

Yes

No

If "YES" provide the names and CRD/IARD number(s) for Investment Advisers for whom you solicit clients.

**\* 23. Do any other individuals or advisory firms solicit on your firm's behalf?**

*This includes cash fees or other compensation paid to a third-party that solicits or refers clients on behalf of your firm. for compensation*

Yes

No

If "YES" provide the name(s) and CRD/IARD number(s) of the Individual(s) and/or Firm(s) who solicit on your behalf.

**\* 24. Does your firm offer financial planning services?**

*Select "YES" if your firm has provided any financial planning services, including but not limited to: retirement planning; education/college planning; estate planning; business planning; insurance planning; bankruptcy planning; personal budget planning; or any other financial planning advice for which the firm has received compensation.*

Yes

No

**\* 25. Does your firm or any affiliated person sell any type of insurance product including annuities?**

Yes

No

**\* 26. Does your firm offer Asset Management Services?**

*Select "YES" if your firm provides continuous and regular supervisory or management services of securities portfolios.*

Yes

No

**\* 27. What is your firm's total Assets Under Management (AUM) as of December 31, 2022?**

*(Enter N/A, if this item does not apply.)*



**\* 28. List the name(s) of all custodians your firm uses and the dollar amount held by each firm.**

(Enter N/A, if this item does not apply.)

Custodian 1:

Custodian 2:

Custodian 3:

Custodian 4:

Custodian 5:

Custodian 6:

Custodian 7:

Custodian 8:

Custodian 9:

Custodian 10:

**\* 29. Does your firm charge performance-based fees?**

For information regarding the performance-based compensation exemption see [710 IAC 4-9-10](#)

Yes

No

**\* 30. Does your firm withdraw or have the authority to withdraw advisory fees directly from client accounts?**

Firms should respond "YES" to this question if: they have the authority to instruct the custodian of the amount of fees to be deducted from a client's account. The authority to specify the rate used to calculate fees deducted from a client's account, or any other arrangement allowing the adviser unilateral ability to obtain its own fees. A firm should still respond "YES" to this question even if it uses third-party software to calculate the amount of fees to be withdrawn.

Yes

No

**\* 31. Does your firm have custody of client funds or securities?**

The Division considers "custody" to mean holding, directly or indirectly, client funds or securities or having any authority to obtain possession of client funds or securities. You should also select "YES" if your firm requires payment of advisory fees six (6) months or more in advance and in excess of five hundred dollars (\$500) per client. Additionally, if your firm obtains possession of third party checks or securities from a client in any capacity (such as general partner of a limited partnership, managing member of an LLC, manages or has a controlling interest in a pooled investment vehicle or any other private fund or serve as trustee of a trust) that gives you or any supervised person legal ownership or access to client funds or securities.

(Note: A firm with a Third-Party Standing Letter of Authorization (SLOA) Arrangement with any client may be deemed to have custody even if the firm relies on the October 4, 2018, Statement of Policy)

Yes

No

\* 32. If "YES" please indicate how the firm complies with the applicable regulations and policies.

***Please refer to the following Statements of Policy***

***Statement of Policy Regarding Custody Requirements of Investment Advisers with Standing Letters of Authorization (SLOA) Arrangements [October 4, 2018]***

***Amended Statement of Policy Regarding Investment Advisers with Custody of Client Funds [October 12, 2015]***

- |   |  |
|---|--|
| <input type="checkbox"/> The firm has submitted an audited balance sheet to the Securities Division as outlined in 710 IAC 4-9-12(a) and (c).   | <input type="checkbox"/> The firm has custody but does not meet any of the three conditions above. |
| <input type="checkbox"/> The firm has submitted the reports of an annual surprise audit of client funds to the Securities Division as outlined in 710 IAC 4-9-13(a)(6).   | <input type="checkbox"/> N/A - The firm does not have custody                                      |
| <input type="checkbox"/> The firm has custody solely pursuant to third-party Standing Letter of Authorization ("SLOA") arrangements with clients and each of these arrangements meet all nine (9) conditions set out by the Division's October 4, 2018 Statement of Policy regarding such arrangements. |  |

**\* 33. Does your firm have a Standing Letter of Authorization ("SLOA") agreement with any client?**

*Please refer to the October 4, 2018 Statement of Policy Regarding Custody Requirement of Investment Advisers with SLOA Arrangements for further information on SLOAs.*

- Yes  
 No

**\* 34. If "YES" does any SLOA permit the transfer of client assets to a third-party?**

- Yes  
 No  
 N/A

**\* 35. If the firm has custody pursuant to the Statement of Policy Regarding Custody Requirements of Investment Advisers with Standing Letters of Authorization ("SLOA") Arrangements dated October 4, 2018, please provide the manner in which the firm has complied with requirements of Indiana law.**

- |  |  |
|--|--|
| <input type="checkbox"/> Firm submitted an audited balance sheet to the Securities Division as outlined in 710 IAC 4-9-12(a) and (c).  | <input type="checkbox"/> The firm did not submit either an audited balance sheet or the reports of an annual surprise audit to the Securities Division and does not meet all 9 conditions of the Statement of Policy Regarding Custody Requirements of Investment Advisers with Standing Letters of Authorization ("SLOA") Arrangements dated October 4, 2018. |
| <input type="checkbox"/> The firm submitted the reports of an annual surprise audit of client funds to the Securities Division as outlined in 710 IAC 4-9-13(a)(6).  | <input type="checkbox"/> N/A - The firm does not have Standing Letters of Authorization ("SLOA")   |
| <input type="checkbox"/> The firm only has custody based on a third-party SLOA arrangement with a client and meets all 9 conditions of the Statement of Policy Regarding Custody Requirements of Investment Advisers with Standing Letters of Authorization ("SLOA") Arrangements dated October 4, 2018. |  |

**\* 36. Does your firm advertise performance figures?**

- Yes  No

**\* 37. Does your firm manage a Pooled Investment Vehicle (PIV) Fund?**

*Pooled investments are ones in which many individual investors are combined (pooled) together; examples being a mutual fund or pension fund.*

- Yes  No

If "YES" list the name of the PIV(s) managed by the firm.

**\* 38. Does your firm or any associated person have access to a client's outside accounts at any custodian, such as a bank, broker-dealer, or retirement account, using the client's own personal login or user ID?**

- Yes  No

**\* 39. I understand my firm must make annual updating amendments to its Form ADV Parts 1 and 2 for the current calendar year?**

*Reminder: Annual updating amendments to your firm's Form ADV Parts 1 and 2 must be filed annually within ninety (90) days of the firm's fiscal year-end, regardless of whether the firm has any changes to that form. For firms with fiscal years ending in December, these amendments must be filed annually on or before March 31st. Failure to timely make these or other required amendments to Form ADV may give rise to disciplinary action.*

- I Acknowledge the Firm's Obligation to Amend Form ADV Parts 1 and 2

**\* 40. In addition to the annual updating amendments, I understand that it may be necessary to update form ADV over the course of the year to reflect certain material changes.**

*Reminder: firms are required to promptly amend certain information set out by their Form ADV Parts 1 and 2 on a continuous basis as required by 710 IAC 4-9-16 and the manner prescribed by the SEC's instructions for that form.*

I acknowledge the firm may be required to amend Form ADV throughout the year, in addition to the annual updating amendment, to reflect certain material changes.

41. Do any of the investment adviser representatives registered with your firm use client login information for online brokerage platforms?

*You should answer "Yes" if you use client login information to view or monitor accounts, even if you do not perform any transactions.*

Yes

No

If "Yes" please describe the conduct your firm may perform while using a client's login information.

42. Has your firm developed a written succession or business continuity plan in the event of the unexpected loss of executives, key personnel, or owners?

*For example, business continuity plans may provide for; protection, backup and recovery of books and records, a method for communications with customers, and for responsible persons to act and/or smoothly wind down business in the event of death, disability, or incapacity of key personnel.*

Yes

No

\* 43. Please list what type of firm records are maintained only in physical or paper format.

*Enter "N/A" if all of your firms records are maintained in digital or electronic format.*



**State Registered Broker-Dealer:**

**\* 44. Are you registered in the State of Indiana as a Broker-Dealer?**

Yes

No



## Investment Adviser/Broker-Dealer Questionnaire - 2023

### **Broker-Dealer (BD) Section:**

**\* 45. Office type:**

Review FINRA's definition of a "Branch Office" and the difference between an Office of Supervisory Jurisdiction (OSJ) and a Non-OSJ branch. <http://www.finra.org/industry/manage-branch-office-registration>

Home Office

Non-OSJ Branch Office

OSJ Office

**\* 46. Broker-Dealer Firm CRD number:**

The CRD number is unique to your firm and is different than your individual CRD number. It can be located on the CRD website.

**\* 47. Firm's full legal name:**

Provide your firm's full legal name, not an alternative advisory name or Doing Business As (DBA) name.

**\* 48. Alternative Broker-Dealer business name or any DBA:**

Provide any broker-dealer business names, DBA or alternative names used at this location that differ from the firm's full legal name.

(Enter N/A, if this item does not apply.)

**\* 49. Firm Website(s):**

(Enter N/A, if this item does not apply.)

**\* 50. Broker-Dealer Contact Person:**

**Name**

**Job Title**

**Individual CRD# - if applicable**

**Email Address**

**\* 51. Total number of employees at this location:**

*Break down the total number of employees by each category. (Note: Some individuals may fall into multiple categories.)*

Registered  
Representatives

Non-Registered

Investment Adviser  
Representatives

Administrative Staff

**\* 52. Total number of independent contractors at this location:**

*Break down the total number of independent contractors by each category. (Note: Some individuals may fall into multiple categories.)*

Registered  
Representatives

Non-Registered

Investment Adviser  
Representatives

Administrative Staff

**\* 53. Are any individuals at this location under heightened or special supervision?**

Yes

No

If "YES" provide the number of individuals under heightened or special supervision

**\* 54. If this is a Broker-Dealer Home Office:**

- Is the BD self-clearing?  N/A  
 Is the BD an introducing/fully-disclosed BD?

If introducing/fully-disclosed, please provide the name of the clearing firm.

**\* 55. Number of Indiana Branch Offices:**

OSJ Branches   
Non-OSJ Branches

**\* 56. Who is responsible for supervising this office?**

*(If this is an OSJ, does this office report to another OSJ, a regional supervisor, or the home office? If this office is a Non-OSJ branch, what OSJ is responsible for supervision?)*

**Supervisor's Name**   
**CRD#**   
**Office Location**

**\* 57. If this is an OSJ office, are any Indiana branch offices under the supervision of this office?**

- Yes  N/A  
 No

**\* 58. How many Indiana branch offices are under the supervision of this OSJ office?**

**\* 59. Has this office received an internal inspection or has an exam been conducted by the BD Home office at this location?**

- Yes  No

If this office has not received an internal inspection by the Home office, list the reason why. If this office has received an internal inspection please include the date of the last inspection or exam.



**\* 60. Has this office been examined by any regulatory agency in the past 12 months?**

Yes

No

If "YES" please name the regulator and date of the examination.

**\* 61. In the following fields, please select the type(s) of investments your firm recommends.**

Stocks	<input type="text"/>
Mutual Funds	<input type="text"/>
ETFs	<input type="text"/>
Cryptocurrency	<input type="text"/>
Bonds	<input type="text"/>
Private Placements	<input type="text"/>
Options	<input type="text"/>
Futures	<input type="text"/>
Penny Stocks	<input type="text"/>
Variable Annuities	<input type="text"/>
Insurance	<input type="text"/>
Hedge Funds	<input type="text"/>
Limited Partnerships	<input type="text"/>
Viaticals/Life Settlements	<input type="text"/>
Promissory Notes	<input type="text"/>

List any investments not included on this list.

**\* 62. Have any employees at this location been terminated during the past 12 months for reasons other than "voluntary"?**

Yes

No

**\* 63. Number of employees terminated in the past 12 months for reasons other than "voluntary"?**

**\* 64. Are any employees at this location under heightened supervision, the subject of any complaint or investigation, or subject to restrictions by the BD home office?**

Yes

No

If "YES" provide the number of individuals under heightened or special supervision?

**\* 65. Has any employee at this location been disciplined or fined by either the BD home office or any regulatory agency in the past 12 months?**

Yes

No

If "YES" provide the number of individuals who have been disciplined or fined and the name of the agency or office which imposed the disciplinary action or fine.

**\* 66. Has this location received any customer complaints in the past 12 months?**

Yes

No

**\* 67. Number of complaints at this location received in the last two years:**

**\* 68. Does any person at this location conduct sales seminars?**

Yes

No

If "YES" provide dates, locations and subject matter of all seminars conducted during the past 12 months.

**\* 69. Do any registered representatives at this location have power of attorney over any client accounts?**

Yes

No

**\* 70. Does this office have discretionary trading authority over any brokerage accounts?**

Yes

No

If "YES" provide the number of discretionary brokerage accounts at this location and the percentage of all brokerage accounts.

**\* 71. Did your firm have any Disciplinary Actions or enter into any Consent Agreement during the previous Calendar Year?**

Yes

No



## Investment Adviser/Broker-Dealer Questionnaire - 2023

### **Verification Page:**

**By signing below, you acknowledge the following statement: I attest that the information contained is true and accurate to the best of my knowledge. I also understand that any false statements or omissions could subject my firm to Administrative Action by the Secretary of State - Securities Division. Additionally, I understand the Investment Adviser/Broker-Dealer Questionnaire must be submitted annually by March 31 of each calendar year.**

**\* 72. Provide the name of the individual or firm completing this Questionnaire.**

<b>Name</b>	<input type="text"/>
<b>Company Name</b>	<input type="text"/>
<b>Title</b>	<input type="text"/>
<b>Address</b>	<input type="text"/>
<b>City/Town</b>	<input type="text"/>
<b>State/Province</b>	<input type="text"/>
<b>ZIP/Postal Code</b>	<input type="text"/>
<b>Email Address</b>	<input type="text"/>
<b>Phone Number</b>	<input type="text"/>