

Special Coronavirus Update

April 6, 2020

Regulation Best Interest and Form CRS



The Novel Coronavirus continues to disrupt nearly every industry, including our own. In response to this and the various hardships and logistical headaches it has created, the SEC has issued certain exemptions affecting filing and delivery deadlines. [For more information on this, see SEC Corona Virus Response.](#)

However, on April 2, the SEC announced that is not planning any similar actions regarding the implementation of Regulation Best Interest or Form CRS. [See the SEC's Announcement Regarding Reg BI and Form CRS.](#) In the press release, Chairman Jay Clayton states that broker-dealers and RIA's should continue working to be in compliance and prepared to meet the June 30, 2020 filing deadline and begin delivery of Form CRS.

Despite everything going on, the announcement is important to keep in mind, as parts of the Regulation BI rule package and Form CRS requirements entail substantial implementation efforts. According to a recent survey commissioned by the Securities Industry and Financial Markets Association, the development and delivery of Form CRS has been ranked as one of the most challenging to implement by a majority of respondents. [See the report here.](#)

In light of this, we at Dinsmore Compliance Services wanted to reach out to remind you we remain fully committed and engaged to ensuring your firm meets its compliance obligations under Regulation BI and Form CRS. [Please call or email us](#) for any questions you have regarding Regulation BI or Form CRS and how it affects your firm.

NEXT

A Vital Resource from Dinsmore Legal Counsel



COVID-19 Business Strategies Hub

In an ongoing effort to help business leaders sort through information regarding the COVID-19 pandemic, we have created a user-friendly hub with updates, insights, and best practices.

[VISIT](#)

Questions? Contact the DCS Team

Dinsmore Compliance Services (DCS), an affiliate of Dinsmore & Shohl LLP, offers compliance solutions for investment managers and municipal advisers. DCS will help you develop and maintain high-quality compliance programs customized to your particular business demands and operational realities. We offer these services, all as an affiliate of a coast-to-coast, full-service law firm.

Kevin Woodard

President
(513) 977-8646
kevin.woodard@dinsmorecomplianceservices.com

Jeff Chapman

Director of Client Relations
(513) 977-8647
jeff.chapman@dinsmorecomplianceservices.com

dinsmorecomplianceservices.com