



ANNUAL RIA COMPLIANCE CHECKLIST

Don't let compliance catch you off guard.
Use this checklist to stay ahead of regulatory requirements and keep your firm protected.



Q1 (January - March)

Annual Amendment Filing

- Review and update Form ADV Parts 1, 2A, 2B, and 3 (CRS)
- File amendments within 90 days of fiscal year-end
- Distribute updates to all clients

Annual Compliance Review

- Conduct comprehensive review of compliance program effectiveness
- Document findings and recommendations in written report
- Present results to decision makers

Personal Securities Holdings Review

- Collect and review all IAR personal holdings reports
- Verify compliance with Code of Ethics requirements
- Document any violations and remedial actions

Books and Records Assessment

- Verify all required records are being maintained
- Check that retention schedules are being followed
- Review electronic storage and backup systems

Q2 (April - June)

Cybersecurity Assessment

- Review and test incident response plan
- Conduct risk assessment of systems and data
- Update cybersecurity policies as needed
- Provide refresher training to staff

Business Continuity Plan Review

- Test BCP procedures
- Update contact information and recovery procedures
- Document testing results
- Review and update succession plan, as needed

IAR Annual Interviews

- Schedule and conduct one-on-one compliance meetings
- Review outside business activities
- Discuss any compliance concerns or questions
- Document all interviews
- Review IAR CE requirements and completion status



Q3 (July - September)

Contract Review

- Review client facing agreements
- Review internal agreements with employees and contractors
- Review vendor contracts and verify delivery of all services
- Review custodial agreements
- Review Sub-Advisory / Solicitor / Co-Advisor Agreements

Best Execution Review

- Analyze execution quality across all custodians
- Document findings in written report
- Consider whether changes are needed to improve outcomes

Marketing and Advertising Review

- Audit all marketing materials for compliance
- Review website, social media, and presentations
- Verify all required disclosures are present
- Document review and any needed corrections

Third-Party Vendor Review

- Review all vendor contracts and services
- Assess vendor compliance with your requirements
- Update vendor management documentation

Q4 (October - December)

Annual Training Program

- Conduct required compliance training for all staff
- Cover Code of Ethics, cybersecurity, AML, and current regulatory topics
- Document attendance and training content
- Review IAR CE requirements and completion status

Code of Ethics Annual Certification

- Distribute and collect annual certifications from all access persons
- Review for completeness and follow up on any issues

Anti-Money Laundering (AML) Review

- Conduct annual independent AML program review
- Update risk assessment
- Review suspicious activity monitoring

Policy and Procedure Updates

- Review all compliance policies and procedures
- Update for regulatory changes throughout the year
- Document review and any revisions made

Ongoing (throughout the year)

Quarterly Regulatory Updates

- Monitor SEC, FINRA, and state regulatory changes
- Assess impact on your firm
- Update policies as needed

New IAR Onboarding

- Complete background checks and U4 filings
- Provide compliance training
- Collect initial disclosures and attestations

Client Account Reviews

- Monitor for suitability and best interest compliance
- Document supervisory reviews

Form 13F Filing

- File quarterly updates if the firm meets reporting thresholds

Feeling overwhelmed? This is exactly why firms partner with My RIA Lawyer.

Choose Your Path:

DIY Route: Get compliance training and templates through our RIA Compliance University and tackle this checklist yourself.

Full-Service Route: Let our Outsourced Compliance Department handle everything on this list (and more) so you can focus on growing your business.

Ready to stop worrying about compliance?