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commitments.

John Taylor-Jones, Chief Compliance

Regulatory Element CE Reminder

Money Market Funds – Solid Investment

Option in This Environment

which will be very different than the past two or three dozen Labor Day return to work scenarios we have experienced. Without a doubt, money market funds have emerged as an attractive investment

option, and I believe now is a great opportunity to open a brokerage account and take advantage of the higher yields that many money market funds now provide. Within our current interest rate environment, money market funds can offer more attractive returns than traditional savings accounts or even certificates of deposit offered at banks and credit unions. While the returns may not be substantial as compared to other investment options, they can still outpace inflation, helping to preserve money while we await an appetite for longer term asset class

Typically, these money market funds invest in short-term debt securities which are known for their low credit risk. As a result, money market funds are designed to preserve capital and provide investors with a reliable investment vehicle during volatile market conditions. Additionally, by investing in a variety of short-term debt

securities, money market funds spread risk across different issuers and sectors. This diversification helps to mitigate the impact of any defaults or credit events, ensuring a more stable investment environment. As you evaluate your clients' individual financial goals and objectives, consider the resources available to you through our relationship with BNY Mellon / Pershing. You can access the money market RateBoard available on NetX360 within the Menu Tab > Markets & Research > Other > RateBoard. Something to consider ahead of your next client meeting.

Officer

As a reminder, in January, 2023, the PCS Compliance Department in conjunction with Licensing and Registration, issued a Compliance alert outlining the significant changes FINRA made effective in 2023 for Regulatory Element Continuing



with any additional questions or concerns.

Information

secure, safe place.

any unauthorized charges.

equipped to recognize and respond to potential threats.

specifically to each representative or principal registration category a registered person holds. Each registered person must satisfy their Regulatory Element CE

requirement by December 31st, 2023; you will need to establish a FinPro account to access your registration information and assigned CE courses.

Please contact Patrick Homan (phoman@pcsbd.net) in the Compliance Department

The Regulatory Element portion of your annual Continuing Education is administered by FINRA. Effective January 1, 2023, all registered persons became required to complete their Regulatory Element CE annually rather than the prior cadence of every three years. Additionally, the new CE contains content tailored

Steve Mills, Executive Director Risk & Supervision 7 Steps to Better Protect your Financial

fraudulent acts in 2022. Below are 7 steps to better protect your financial information: 1. Stay educated on recent trends in fraud tactics and scams. 2. Keep your checkbooks, credit cards, bank statements and IDs in a

3. Regularly review your financial information for suspicious activity or

4. Be cautious of unsolicited offers and be skeptical of requests for

Criminals and fraudsters continue to find new ways and opportunities to steal money and/or identity. Its been reported that almost \$9 billion was stolen through

- money or your personal information. 5. Be sure to keep your computer up to date on security software and use a secure Wi-Fi network.
- 6. Use strong passwords and multi-factor authentication. 7. Be cautious of targeted telephone calls
- By following these recommendations, we believe you can enhance your awareness of fraud tactics and scams, enabling you to protect yourself more effectively. Keeping up with the latest information and resources ensures you are well-
- Keeping Your Financial Information Secure", visit the Advisor Resource Center on www.pcsbd.net and go to News/Updates/Alerts.

For a full Client Approved and more detailed document named "Seven Steps to

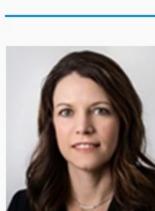
Lorna Hill, Director of Training and Strategic Operations **Practice Management**

Take advantage of our comprehensive practice management programs in partnership with Pershing to help manage and optimize your strategies for driving growth, optimizing human capital, maintaining operational efficiency, and managing risk. Separate communications will be distributed via email regarding

Contact Lorna Hill at Ihill@pcsbd.net or 502-992-3598 if you have any questions.

Compensation

our next offering and how to sign up!



Kathy Hank, Director of Field

communications regarding specific form updates. We are pleased to announce four new reports have been added to the Reports section in jPass.

 Rep Account Report – Complete list of accounts in our back-office system. Rep Commission Report – Commission Revenue Report that can be run by month, quarter, current year, etc...

 Account NIGO Report – Accounts that have been placed on a NIGO commission hold due to no PCS paperwork being submitted. Please contact commissions@pcsbd.net if you have any questions regarding how to access these reports or if you would like to set up a jPass training session.

Jane Vande Voort



makeiteasier@pcsbd.net.

FINRA State Registration Requirements

given state before such individual's registration has been approved. If you have questions about whether you are registered in a particular state, you can go online and review your BrokerCheck profile (brokercheck.finra.org). BrokerCheck can tell you instantly where you are registered to sell securities or offer investment advice, or both.

Any person wishing to secure a new registration should complete the PCS Representative State Registration Request Form (Available in the Advisor Resource Center of the PCS website under PCS Forms/Supplement) and remit the Form for

jPass is the portal PCS uses for commission payments. As a best practice, your office should review jPass on a regular basis. jPass is also where trade inquiries can be found. When a trade inquiry is initiated, a response is required

https://jcore.paperout.com/jaccomo/Jaccomo.html <u>Due Diligence Works – Your One Stop Shop to Access Available Products</u>

PCS wants to remind all Financial Professionals that the approved product list for in the Advisor Resource Center (DDW).

product, or by entering criteria to search from. The system also allows the user to select a list of available alternative products, allowing an easy compliance option for Regulation Best Interest. Select the "Reasonably Available Alternatives" menu and the system will provide 6 alternative products for you to consider for the client.

Resources

Assistant



At PCS, we're always looking for ways to enhance our relationship with you, and that's why we're working to hire a virtual administrative assistant. This experienced professional will assist specific advisors with the day-to-day operational tasks of their office to include such support as opening new accounts,

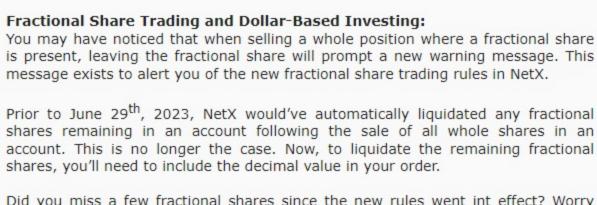
Patricia Gayle, Director of Human

Introducing the PCS Virtual Administrative

If you know of someone that would be a good fit for this position that you'd like us to consider, please have them apply here: https://pcsbd.net/jobs/ And if you have an interest in partnering with PCS to learn more about how you can utilize the admin skills of an experienced industry admin professional, please reach out to Patricia Gayle (pgayle@pcsbd.net) for more information.

Nick Moshou, Director of Trading & Operations Trading News

Fractional Share Trading and Dollar-Based Investing: You may have noticed that when selling a whole position where a fractional share is present, leaving the fractional share will prompt a new warning message. This



Did you miss a few fractional shares since the new rules went int effect? Worry not. Pershing isn't charging for liquidations of existing/remaining fractional shares at this time.

What does this mean for the future? Just be aware that this is why the new warning message is being presented to you. For additional details about NetX's new fractional trading availability, please take a look at their memo emailed to NetX users on May 30th, 2023.

Still have questions? Feel free to reach out to the PCS Trade Desk! We're available via email at Trading@pcsbd.net or telephone at (502)992-1644.



Connect with us on LinkedIn

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Want to change how you receive these emails? You can update your preferences or unsubscribe from this list.

Ease of Doing Business Q2 Update The Ease of Doing Business Q2 2023 focus has been on providing additional data reporting capabilities, as well as revising and enhancing our PCS Forms. A review of all PCS forms in our Forms Library is currently underway. We will be looking for opportunities to eliminate redundancy across forms, consolidate where applicable and look to create efficiencies when possible. Please watch for future Rep Positions Report – Report of the most current position data received for

If you have suggestions for how we can improve upon a process and make your life easier, we encourage you to share your ideas by emailing

prospect or client PRIOR to soliciting or writing new business or accepting orders. Additionally, Registered Representatives are required to be registered in the state from which he or she conducts business. No Registered Representative may solicit or conduct securities transactions in a

We want to remind all Registered Representatives of your responsibility to be registered and if applicable, insurance licensed in the residential state of a

before we can release a trade. This portal also provides enhanced reporting tools, detailed active and historical

the new state, to registration@pcsbd.net

<u>Trade Inquiries using jPass</u>

commission statements, and a window into your book of business. Attached is the training guide for accessing jPass and responding to trade inquiries. Below is the Link to the jPass Login on the Advisor Resource Center.

PCS is maintained within the Due Diligence Works website that is available via link The system allows the user to search products by entering the name of the

