PRIVATE CLIENT SERVICES™
MEMBER FINRA, SIPC
A Registered Investment Advisor

Compliance Alert – 2025-01

To: All PCS Registered Representatives, Support Staff, Home Office Personnel

Date: April 17, 2025

Re: Conducting Senior Account Reviews & Senior Client Account Review Form

As part of our ongoing efforts to protect senior investors and enhance regulatory compliance, we are reinforcing best practices for conducting senior account reviews. To support this process, Supervision has redesigned the Senior Client Account Review Form to guide you through a thorough and consistent review of senior client accounts.

Best Practices for Senior Account Reviews:

1. **Know Your Client (KYC):** Ensure client profiles are up to date, including investment objectives, risk tolerance, time horizon, and liquidity needs. Verify that a Trusted Contact Person is on file, as recommended by FINRA's senior investor protection rules.
2. **Identify Red Flags:** Be vigilant for signs of diminished capacity, sudden changes in investment behavior, or unusual third-party involvement in client decisions. Any concerns should be promptly escalated to Compliance.
3. **Suitability:** Ensure investment strategies align with the client's stated goals. Carefully review complex or illiquid investments, confirming clients fully understand the risks.
4. **Escalation Protocol:** If you observe potential financial exploitation, cognitive decline, or other suspicious activity, follow firm protocols for escalation and notify Compliance immediately.
5. **Thorough Documentation:** The Senior Client Account Review Form captures key details of your client meetings, including discussion points, client instructions, and any recommended follow-ups. This form ensures a standardized approach and supports a clear audit trail. It should be stored in the client file and provided if requested.

Corporate headquarters located at
2225 Lexington Road • Louisville, KY 40206
(502) 451 0600

PRIVATE CLIENT SERVICES™

The **Senior Client Account Review Form** is now available in ARC and Docupace. Please begin using this form for all senior account reviews effective April 1, 2025.

Protecting our senior clients is a top priority. If you have questions about the form or the review process, don't hesitate to contact your Managing Principal.

Corporate headquarters located at
2225 Lexington Road • Louisville, KY 40206
(502) 451 0600