



**Polar Investment Counsel Inc.**

Member: FINRA, NFA, MSRB, SIPC  
Securities Cleared: Hilltop Securities Inc.  
Member NYSE, FINRA, SIPC

**PICI Annual Compliance Program 2023  
Firm Associate Copy**

FINRA requires that all Broker Dealers are to insure that their representatives and associates receive continuing education and AML training annually, attest to and verify various regulatory issues and receive an annual compliance meeting. The firm is charged with having to keep track of and record those events. To facilitate all these components, the firm has created a comprehensive Compliance & CE program which consists of the following:

- WSP and HO P&P Manuals
- Compliance in Review
- Annual Compliance Certification
- Annual Compliance Meeting
- Form U4 Review with OBA

All firm Associates are required to participate and respond to the various elements of the firm's program via electronic distribution and acknowledgement. All associates are aware that electronic submission constitutes their acceptance of all items presents as the same as a signature would.

**Failure to complete all components of the Compliance & CE program by deadline presented may be subject to a \$1000 fine.**

**PICI 2023 Compliance & CE Program - Program Component Specifics:**

- **WSP and HO P&P Manuals:** The firm reviews its policy and procedures manuals annually and revises accordingly. Upon revision, each of the firm's associates are required to read the updated sections of the manual. Each associate attests to reading the manual via the Annual Compliance Certification.
- **Compliance in Review:** Annually at the time of the firm's compliance meeting, we review the year past and the upcoming year regarding regulatory changes, clearing firm changes, and other items that will be discussed in the firm's compliance meeting. This publication may be sent prior to the compliance meeting, but topics will be covered in the presentation. Each and every associate is required to read the entire content of this publication and any outside items, links, webinars, etc., referenced prior to the annual compliance meeting. This publication includes items such as (but not limited to) regulatory notices from other industry web sites such as (not limited to) FINRA, NYSE, CBOE, NASAA, SIPC and so forth, firm procedure & policy changes, and required readings on various industry related subjects. Those individuals who are supervisors may receive additional training that pertains to the supervision of associates. All associates are required to acknowledge reading of this publication by attestation of participation in the compliance meeting. No separate acknowledgment is needed, as in the past.
- **Annual Compliance Certification:** Annually, all firm associates must attest to and certify that they understand various regulatory and firm policy rules and issues. The firm compiled all those items and put them in an online questionnaire. Among the items covered in this certification are; review of ones U4 information via the FINRA portal; FinPRO, outside business activity, and disclosure of any financial or legal activity. All associates are to complete the online questionnaire and any applicable reporting pages that are needed and submit a hard copy certification page for completion.
- **Annual Compliance Meeting:** The firm will conduct a required annual compliance meeting. In the past we produced a PowerPoint presentation that everyone viewed at their convenience. In an effort to further comply with regulation, the firm will now conduct a one-time online compliance



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meeting using Go To Meeting webinar. This meeting may be live or it may be recorded to view, the firm reserves the right to make that decision. Attendance/participation is mandatory and all associates are required to attend/view the meeting. The webinar will touch base on various issues; AML, customer accounts, ethics, regulatory requirements, etc. Special emphasis will be on Reg BS and why it is important to send out the material properly and document what is required. It will be presented in listen only mode with the ability to contact a HO senior principal with any questions or concerns after your session. Go To Meeting can be viewed on a desktop, lap top or mobile phone.

- **U4 Review – Outside Business Activity Review:** Registered personnel are required annually to review the information that is contained in the U4 filing in CRD. In years past, reps received a snapshot pdf document to review. FINRA has now required reps to use FinPRO to review their U4 and attest online to doing so. We will be using that system this year for review and not send the snapshot. One of the areas to review specifically is outside business activity. Any additions or deletions should be addressed with the Home Office.