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How financial advisors can prepare for a remote compliance audit

With remote work becoming more and more entrenched in workplace dynamics for many companies, associate Craig Gilchrist has shared some tips on some of the things that financial advisors in particular can do to prepare for a potential remote compliance audit.

In an interview with *Advisor's Edge* which appears online and in the October 2021 issue of *Advisor's Edge* magazine, Craig warned against cyberthreats. He recommended advisors log in to secure servers according to their firms' protocols and follow the federal government's guidelines on cyber hygiene, such as refraining from conducting confidential business using unsecured Wi-Fi.

In addition, with the absence of office infrastructure, Craig said advisors must ensure their documentation is filed properly using the firm's cloud-based document management service or whatever process their organization adheres to.

"Without the team surrounding them, advisors need to be the ones ensuring that their documentation is up to date," he said. Craig suggested advisors should ensure notetaking complies with firm policy, and that notes can be readily understood years from now.

"Treat every interaction like a fresh interaction and be documenting it," he said.

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