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Investnet Partners with Compliance Solutions Strategies to Help Advisors Meet Form CRS Filing Requirements

Form CRS Automator Tool Enables Broker-Dealers & RIAs to File Documentation with SEC Ahead of June 30, 2020 Deadline

CHICAGO, March 24, 2020 /PRNewswire/ -- Investnet, Inc. (NYSE: ENV) has entered into a strategic partnership with Compliance Solutions Strategies (CSS) to offer a comprehensive, fully customizable Form CRS software solution for registered investment advisers (RIAs) and broker-dealers to Investnet clients. CSS's Form CRS Automator software is designed to help firms meet the Form CRS filing requirements adopted by the Securities and Exchange Commission (SEC) ahead of the June 30, 2020 deadline.



The customizable, web-based tool gives regulated firms the ability to produce the required Form CRS filings quickly and efficiently. For more information about the CSS Form CRS Automator, please visit <http://www.cssregtech.com/form-crs>.

"Our partnership with CSS reinforces our ongoing commitment to putting our customers first by providing them with a unique, efficient, and compliant tool to prepare the newly required Form CRS filing before the deadline," said **Blake Wood, Senior Vice President and Director of Product Strategy at Investnet**. "This is the latest example of how we utilize technology and data to help advisors streamline and adapt to new regulatory requirements."

On June 5, 2019, the SEC adopted new rules requiring all RIAs and broker-dealers providing services to retail investors to create a new Form CRS (Form ADV, Part 3, also known as a Relationship Summary). Form CRS plays a critical role in the SEC's broader rulemaking efforts to protect Main Street investors. The new Form CRS regulations require RIAs and broker-dealers to develop and deliver two-page documents to retail investors, or four-page documents for dual registrants and affiliates, which allow current and prospective clients to compare services, fees, conflicts of interest, and other key information in simple, easy-to-understand language. Form CRS materials must be filed with the SEC by June 30, 2020. After July 1, 2020, Form CRS filings must be delivered to new and prospective clients and

customers, and they are required to be delivered to all existing clients by July 30, 2020.

"Many regulated firms are understandably concerned about how they are going to digest the SEC's 524-page Form CRS Adopting Release and 18 pages of instructions," said **Keith Marks, Executive Director of CSS's Compliance Services**. "CSS's Form CRS Automator software solves this problem by equipping firms with a solution for the efficient production of a Form CRS that fully meets the SEC's requirements."

"Facing a fast-approaching deadline, many RIAs and broker-dealers feel under pressure to assemble compliant and accurate information while correctly interpreting the SEC's strict Form CRS requirements," said **Jacqueline Hallihan, Executive Director of CSS's Compliance Services**. "Our Form CRS Automator has been built in conjunction with CSS's compliance professionals, and its output is consistent with regulatory guidance and Form CRS requirements—allowing advisors' compliance teams to eliminate hours of research and troubleshooting."

To streamline the Form CRS filing process, CSS's Form CRS Automator extracts data from a firm's existing SEC filings, including more than 70 data points in Form ADV, Part 1A as well as Financial Industry Regulatory Authority (FINRA) filings—ensuring advisors can produce the correct descriptions applicable to their businesses. The software also gives advisors the option to further customize their Form CRS documents by exporting them to Microsoft Word. In addition, as a web-based application, the Form CRS Automator requires no software implementation.

"We were very impressed with the innovative, thorough compliance solution that CSS developed for RIAs and broker-dealers ahead of the Form CRS filing deadline," said **Debra DeVoe, Chief Compliance Officer and Managing Director of Investnet**. "As the complex regulations for RIAs and broker-dealers continue to evolve, we are partnering with the top compliance professionals in the industry to create a clear path for the advisors we work with to seamlessly comply with the new requirements."

About Investnet

Investnet, Inc. (NYSE: ENV) is a leading provider of intelligent systems for wealth management and financial wellness. Investnet's unified technology empowers enterprises and advisors to more fully understand their clients and deliver actionable intelligence that drives better outcomes and improves lives.

Investnet Wealth Solutions enables enterprises and advisors to better manage client outcomes and strengthen their practices through its leading Wealth Management Operating System and advanced portfolio solutions. Investnet | Tamarac provides portfolio management, reporting, trading, rebalancing and client portal solutions for registered investment advisers ("RIAs"). Investnet | MoneyGuide provides goals-based financial planning applications. Investnet Data & Analytics enables innovation and insights through its Investnet | Yodlee data aggregation platform.

More than 100,000 advisors and more than 4,700 companies including: 16 of the 20 largest U.S. banks, 43 of the 50 largest wealth management and brokerage firms, over 500 of the largest RIAs and hundreds of internet services companies, leverage Investnet technology and services. Investnet solutions enhance knowledge of the client, accelerate client on-

boarding, improve client digital experiences and help drive better outcomes for enterprises, advisors and their clients.

For more information on Envestnet, please visit www.envestnet.com and follow us on Twitter at [@ENVintel](https://twitter.com/ENVintel).

About Compliance Solutions Strategies

Compliance Solutions Strategies (CSS) is a global RegTech platform—driven by data and backed by service—providing a comprehensive set of software solutions supported by a highly-targeted managed service capability. CSS solutions and services are aligned to the multiple regulatory compliance requirements of global fund reporting, global transaction reporting and global threshold management. The company currently serves over 600 software clients in the financial services vertical comprising of hedge funds, traditional asset managers and fund administrators, including Tier-1 buy-side and sell-side institutions. CSS is uniquely positioned within the market in terms of its size and the breadth of its regulatory compliance offerings. These factors vest the company with the capital and product range to support the broadest possible spectrum of regulatory requirements, while retaining the agility to work in partnership with individual clients to develop and support a comprehensive and longstanding program of regulatory compliance on a global scale. CSS maintains a global footprint across both North America and Europe with customer-facing offices in New York, London, Dublin, Amsterdam and Stockholm. For more information or to purchase Form CRS Automator, please visit www.cssregtech.com/form-crs. For more information on CSS, please visit: www.cssregtech.com

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