About Form ADV-E

In December 2009, the SEC approved amendments to the custody rule under the Investment Advisers Act of 1940 and related forms. The amendments, among other things, require most registered investment advisers that have custody of client funds or securities to undergo an annual surprise examination by an independent public accountant to verify client funds and securities. The SEC requested that FINRA build and deploy an automated means to submit the Form ADV-E electronically. Form ADV-E submission is now automated through IARD as a form filing type.

A complete ADV-E filing consists of a uniform cover page and a certificate of accounting (surprise examination report or termination statement) of securities and funds in possession or custody of an investment adviser. The surprise examination report is created by an independent accountant after a surprise inspection of the adviser/custodian. The Form ADV-E filing and the surprise examination report or statement filed by the accountant will be made public information and will be available to the public on www.adviserinfo.sec.gov.

Form ADV-E can be accessed via the IARD™ sitemap. Form filing entitlement privileges are required to submit filings via IARD. For questions regarding your entitlement privileges, contact your firm’s Super Account Administrator or Account Administrator.


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Initiate a Form ADV-E filing

Initiating a Form ADV-E filing identifies the independent public accountant who, in compliance with rule 206(4)-2 under the Investment Advisers Act of 1940, has been engaged to examine client funds and securities in the custody of the investment adviser. An accountant cannot submit a Form ADV-E surprise exam report unless the adviser initiates a Form ADV-E.

From the IARD sitemap, select the Form ADV-E New Filing hyperlink.

Form ADV-E Instructions

On the Form ADV-E Instructions page, links to the SEC and IARD Web sites display, directing users to general Form ADV-E filing instructions, reference information for Rule 206(4)-2, and guidance for public accountants.
Complete Form ADV-E

1. Select Form ADV-E from the navigation panel.

2. Enter the calendar year the surprise examination is for. The system will allow multiple ADV-E filings to be initiated for a given year.
3. Enter the Accounting Firm Name, Accounting Firm Address, and the Accountant E-mail.

*The accountant information entered on Form ADV-E should also be provided on Form ADV, Schedule D, Section 9.C*

4. Click the **Submit to Accountant** button.

![Form ADV-E](image)

By initiating an ADV-E filing, the accountant will receive an email requesting confirmation of the e-mail address. Once the e-mail address is confirmed, the accountant will receive a separate e-mail containing instructions for uploading the surprise examination report.

The accountant must file the required surprise examination report within 120 days of the surprise examination and, upon resignation or dismissal, will file a Form ADV-E that may be required to include a statement terminating the surprise examination agreement with the firm.

Investment Adviser firms will receive an e-mail notification when an accountant submits a surprise examination report. The e-mail notification will be sent to the confirmed e-mail address entered on Form ADV Item 1. J. (CCO Contact Person) or Item 1.K (Additional Regulatory Contact Person).
View ADV-E Filing History

From the IARD sitemap, select the Form ADV-E Historical Filing hyperlink.

A list of historical Form ADV-E filings will display. Only ADV-E statuses of Completed and Terminated will display as a hyperlink.

<table>
<thead>
<tr>
<th>Accounting Firm Name</th>
<th>Accountant Email</th>
<th>Initiated Date</th>
<th>ADV-E Status</th>
<th>Filing Date</th>
<th>Date Examination Completed/Date of Termination</th>
</tr>
</thead>
<tbody>
<tr>
<td>SAMPLE ACCOUNTING FIRM</td>
<td><a href="mailto:ACCOUNTANT@EMAIL.COM">ACCOUNTANT@EMAIL.COM</a></td>
<td>05/09/2011</td>
<td>INITIATED</td>
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<td>CONFIRMED</td>
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<td>COMPLETED</td>
<td>04/29/2011</td>
<td>04/11/2011</td>
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<td>04/29/2011</td>
<td>COMPLETED</td>
<td>04/29/2011</td>
<td>04/11/2011</td>
</tr>
</tbody>
</table>

A status of **Initiated** will display when the investment adviser firm has sent a Form ADV-E through IARD to the accountant conducting the surprise examination.

A status of **Confirmed** will display when the accountant has received the confirmation notification and confirmed their email address following the instructions in the notification.

Click the **Completed** hyperlink to view details of the Surprise Examination Report, including a PDF version of the report the accountant uploaded on the Accountant Surprise Examination Filing Site.

Click the **Terminated** hyperlink to view details of the accountant’s Form ADV-E statement of termination of the engagement with the firm the accountant uploaded on the Accountant Surprise Examination Filing Site.