



## Grappling with the DOL Disruption? CallidusCloud Can Help

Insurance carriers, banks, wealth management firms, and financial advisors today are faced with the most disruptive regulatory change in the retirement savings landscape in decades. While cross-functional committees across organizations examine the Department of Labor's 1,023-page Fiduciary Rule and figure out how to interpret and enforce the new standards, we observed that our customers are most concerned about:

- ▶ Making compensation structures "reasonable" and transparent
- ▶ Training financial service reps and producers to be compliant
- ▶ Enabling producers with approved marketing materials
- ▶ Contracting agreements around best interest and annual disclosure
- ▶ Tracking producer compliance and behaviors

*CallidusCloud is uniquely positioned to help you deal with this latest regulatory disruption.*

### **Make compensation "reasonable" and transparent**

Easily analyze your historical incentive compensation data so you know exactly what you want to change. Restructure your compensation plans and standardize fees across product families using CallidusCloud's robust, scalable, and incredibly flexible rules-based calculation engine. With strong out-of-the-box reporting and analytics capabilities you can easily track, report, and disclose compensation and fees for transactions.

### **Train and enable financial service reps and producers to be compliant**

Deliver producers with the training they need on any device of their choice. Help them distinguish between "advice" and "education." Track training completion and gather sign-offs to avoid liability. Post-training, enable your producer population with approved and compliant advertisements, brochures, and other

marketing material. Track and report on who is using your approved material. Once producers are trained and enabled, guide them through the selling process. Ask your producers and financial service representatives pertinent questions as they get ready to sell, prompting them to give impartial advice, disclose potential conflicts of interest, reveal all compensation information, and act in the best interest of the customer. In the event of a transaction, create, electronically sign off, store, amend, and automatically renew key contracts such as the Best Interest Contract and the Annual Disclosure Contract.

### **Track risk, compliance, and selling behaviors**

Start off by assessing how much exposure you have to retirement assets by having a unified view of your entire book of business. Have a single source of truth for all real-time producer compliance

information so you can catch and scrutinize potential policy churn before the transaction goes through. Additionally, stay on top of licenses, appointments and continuing education. What's the best way to keep track of producers' behaviors? Collect customer feedback. Survey customers: did the producer act in your best interest? Did the producer provide a range of options to pick from? Did the financial service representative disclose all commission and fee information? Report on survey results so you have a comprehensive understanding of your producers' behaviors.

CallidusCloud can help you manage your producers and financial service reps through onboarding, training, contracting and compensation, giving you the easy access to information you need to comply with the biggest regulatory disruption in your lifetime.