

From the Agent's Desk

A satirical look at an agent's work life, from the files of Joe Dokes, CLU

Big Brother Financial Securities, Inc.

Member NASD/SIPC

TO: JOE DOKES, CLU Registered Rep #2567
FROM: YOUR BROKER-DEALER COMPLIANCE DEPARTMENT!
RE: ADVERTISING SUBMISSION OF DIRECT MAIL PIECE

Dear Mr. Dokes:

After careful review of the advertising letter you submitted for Compliance approval, there are some changes that are required prior to actual use with the public. Please address these several issues and re-submit a print-ready copy for approval prior to any publication, mailing, or public dissemination.

- () Your letter uses the word "guaranteed" 53 times in your one-page direct mail piece. Please remove all such references to the "g-word," as we call it here in Compliance Dept. Please substitute something else in its place. We would suggest "absolutely not guaranteed," but the sales and marketing decisions are, of course, yours and yours alone.
- () All references to "retirement" & "retirement time" & "retirement planning" need to be taken out. You may be familiar with the recent lawsuit in Alabama where the jury found in favor of the plaintiff who thought that because she was told she had purchased a "retirement plan" that the company was therefore obliged to assume responsibility for her actual retirement. The judgment in the amount of \$10 billion certainly seemed to catch everyone's attention.
- () You have misspelled the word "insurance" all 10 times in your mail piece. And you did so in several different and unique ways, which is interesting, given your insurance background. In any event, you cannot use the word insurance at all, regardless of spelling. It gives the impression that we are an insurance company and that guarantees might be available. We are not — and they are not.
- () The words "in complete accordance with all federal government mandates" are to be removed.
- () The phrase "endorsed by knowledgeable experts in all 50 states" should be taken out.
- () All 22 references of "can't lose" and "huge profits" must be deleted.
- () The line "I have been in this darn business forever and I haven't been sued yet" needs to be altered. It may well be within compliance regulations, but it seems undignified somehow.
- () Your designation of CLU has been removed because it is an insurance designation and we pretty much harbor ill feelings toward the life insurance profession generally.
- () The pictures of the kittens, Hoover Dam, Gandhi, and President Lincoln all need to be removed.

Please feel free to contact me with any questions or comments regarding these required changes. Your Compliance Department is here to make sure we all stay compliant. And out of prison.

Sincerely,
Connie Fellholter, Compliance Officer