



Case Study — ING Advisors Network

Introduction

ING Advisors Network, founded in 1998, is the umbrella organization of ING's four retail broker-dealers: ING Financial Partners, Multi-Financial Securities Corporation, Financial Network Investment Corporation and PrimeVest Financial Services. Today, the Network has over 7,000 reps.

Since inception, ING Advisors Network has faced the challenge of standardizing policies and procedures across all four broker-dealers, and efficiently delivering those procedures to all reps and employees. In 2008, the Network finally found a solution to help them accomplish this goal, starting with two of the broker-dealers. According to Beth Fye, Vice President of Risk Management and team leader for the project, "By partnering with Complinet, we were able to successfully complete this large and very complex undertaking on time and under budget."

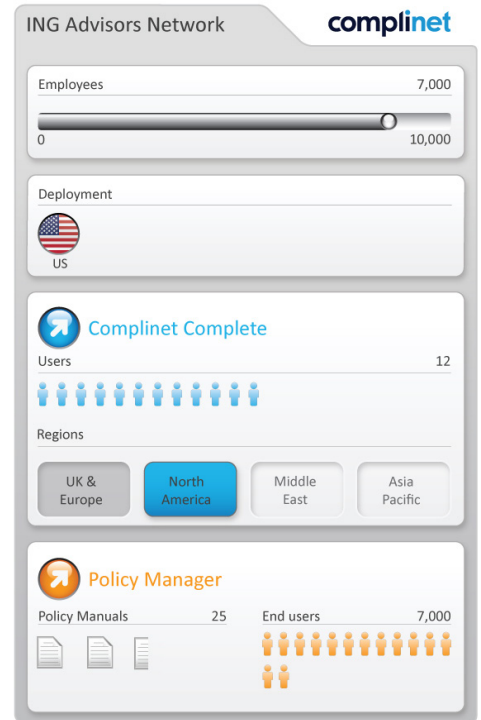
Creating consistency

Beth explained that the implementation of Policy Manager, Complinet's enterprise-wide content management tool that connects internal policies and procedures with their associated external governing rules and regulations, began in the spring of 2008 and was completed with all four broker-dealers by mid-2009. Successful completion of the project means time savings in the way policies are managed, updated, communicated, accessed and archived throughout ING Advisors Network.

With four different broker-dealers, policy creation was never an issue. Policies and procedures were created and manually updated on a frequent basis, then distributed. Once distributed, each manual was changed in seemingly minor ways by the broker-dealers, but this inevitably resulted in different versions of the same policies amongst the broker-dealers. At the start of the project, everyone agreed that centralized consistency would be essential to continued successful risk management. Policy Manager allows Beth and her team to keep policy updates consistent across the board, and provides a platform for distributing those updates to everyone.

Responding to and communicating change

One influencing factor in the decision to standardize policies was the time it took to manually update them and communicate those updates to the field. "With so many new rules coming out so rapidly as a result of the financial crisis," Beth explained, "Policy Manager enables us to quickly and easily react to those changing rules, and to electronically archive the prior versions of policies. And, Complinet Complete allows us to track relevant news and regulatory developments as they occur,



“Policy Manager enables us to quickly and easily react to changing rules, and to electronically archive prior versions of policies.”

Beth Fye
Vice President of Risk Management



Case Study — ING Advisors Network

helping to educate compliance employees and stay ahead of potential risk.” For Beth, the ease with which internal policies can now be linked to external rules has turned a previously arduous process into an exciting and satisfying experience.

Having all of the policies and procedures in one location makes them much more reachable to the reps, as well. Beth has found that hosting policies and procedures online provides reps with the opportunity to login and refer to the rules as often as they need to, and that the policies have much more user-friendly accessibility. “Since Policy Manager has the same functionality as the FINRA rulebook site, hosted by Complinet, the internal training we needed to launch the program to the reps was minimal.” The compliance teams at the broker-dealers also value the ability to assign specific policy sections to reps on a case by case basis.

Tools for the future

ING Advisors Network plans to continue creating user-friendly processes. Policy Manager is a tool that can go beyond policy and procedure standardization. In addition to managing the size and complexity of the initial project, Policy Manager also had the ability to integrate with their existing internal system. Reps are now able to access policies directly from the internal system, with a single sign-on. What’s next for Beth and the Network? “We look forward to expanding our supervisory and compliance manuals, adding our desktop procedures, internal user guides and more.”

Complinet's Policy Manager

Complinet's Policy Manager is an enterprise-wide content management and governance system built specifically for the compliance profession. Policy Manager directly connects internal policies and procedures with relevant external governing regulations and rules. This approach naturally reduces exposure to regulatory risk by enabling the most rapid and appropriate response to evolving regulatory developments. Users are able to store past and current versions of their policies and procedures for successful distribution and recordkeeping, and have the ability to quickly reference policies during supervisory inspections. Policy Manager provides an instant snapshot and record of the policies in force at any previous date, and an audit trail of which personnel have read and accepted said policies.

“Complinet Complete allows us to track relevant news and regulatory developments as they occur, helping to educate compliance employees and stay ahead of potential risk.”

Beth Fye

Vice President of Risk Management