

## CEFLI Quick Poll

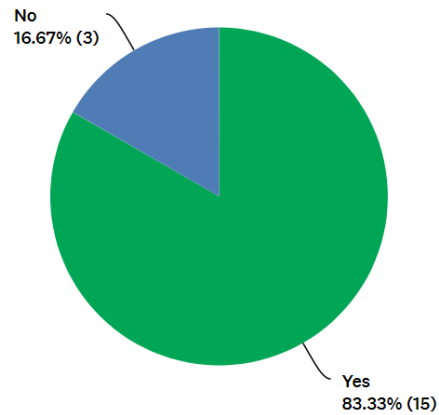
June 2020

### Gifts and Entertainment

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Do you limit gifts received from third parties to a certain amount (e.g. \$100)?

Answered: 18 Skipped: 0



What is the dollar value of your gift limit for gifts received from third parties?

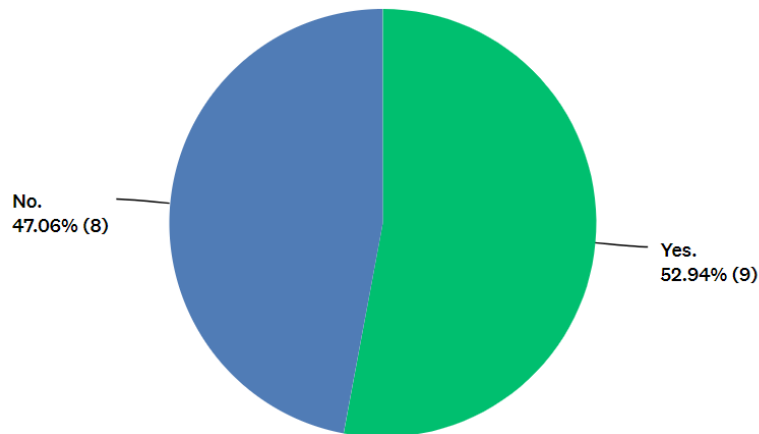
Answered: 15 Skipped: 3

- Nine (9) respondents indicated \$100.
- One (1) respondent indicated non-FINRA registered reps have a limit of \$250.
- One (1) respondent indicated \$50.
- Three (3) respondents indicated \$25, of which one respondent further noted that the \$25 does not cover the cost of food/drink at seminars or meetings.
- One (1) respondent indicated their policy notes a de minimis value, usually under \$25.

(More on next page.)

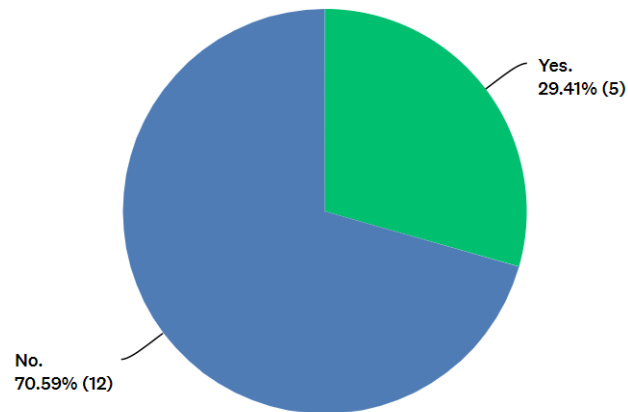
## Is entertainment considered to be a gift?

Answered: 17 Skipped: 1



## Do you have a different limit for the value of entertainment received from third parties (compared to gifts)?

Answered: 17 Skipped: 1



## What is your limit for entertainment vs. gifts from third parties?

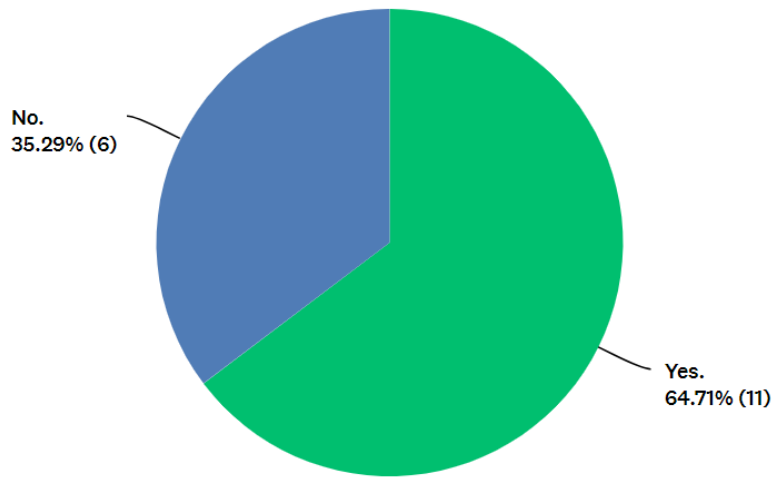
Answered: 5 Skipped: 13

One (1) respondent indicated "none", one (1) indicated \$50, one (1) indicated \$250, one (1) indicated \$400, and one (1) respondent indicated "Entertainment must be moderately scaled, and not be unreasonable in frequency. Any offers for meals or entertainment where the business partner will not attend will be viewed as a "Gift."

(More on next page.)

## Do you allow exceptions to your gift or entertainment policy?

Answered: 17 Skipped: 1



Please briefly explain the exception process (e.g. is approval required by the CCO or a delegate, etc.)?

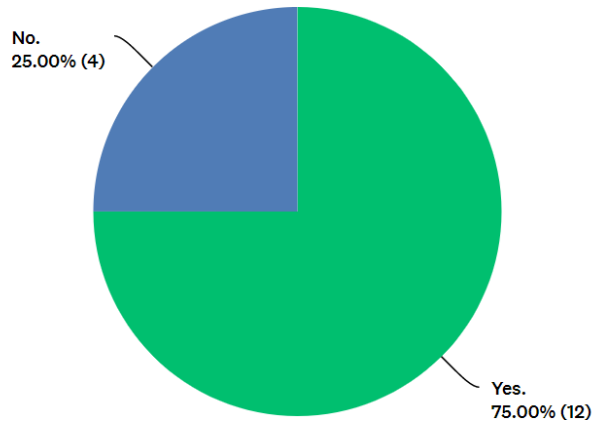
Answered: 10 Skipped: 8

1. VP of Compliance or an Executive Committee member.
2. Approvals must be granted by the Ethics Office.
3. No “cash” (including gift cards) are allowed or can be accepted. However, if a food basket or something similar is received and shared within a department or group, we will allow it.
4. It depends on the situation; usually manager approval.
5. CCO.
6. Depending on the facts and circumstances the limit may be increased by a VP or above for a specific event.
7. Approval and documentation are required through leadership and HR.
8. Approval is required by the department head.
9. It must be reported to Compliance and then is reviewed by the CCO or a designee. Example - winning a \$600 Microsoft Surface was acceptable because there was a business card pull from attendees at a conference. A gift of the same to an employee would not be acceptable. The gift would have to be declined or otherwise dealt with—such as given to the company for a charitable donation.
10. Prior approval from a manager.

(More on next page.)

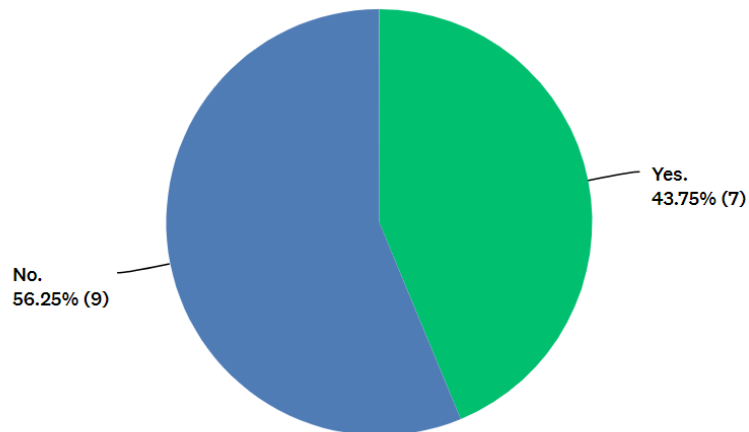
Are your limits for gifts or entertainment TO third parties the same as your limits for gifts or entertainment received FROM third parties?

Answered: 16 Skipped: 2



Are employees required to maintain a gift log?

Answered: 16 Skipped: 2



(More on next page.)

Please briefly describe how the information is tracked and reviewed.

Answered: 5 Skipped: 13

1. Logged in a tracking system and reviewed on a regular basis.
2. Spreadsheet.
3. Using RegEd.
4. Annual CO questionnaires. Logs are maintained on an honor system or reported to Compliance on an on-going basis. Checked and cross referenced in COI questionnaire process of comparing questionnaires to employees listed in disclosures.
5. HR system. Associates logs a report monthly.