

Marketing Rule Risk Alert Forecasts Coming Exams

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[Genna Garver](#)

Genna Garver, a partner with Troutman Pepper, is quoted in the October 20, 2022 *Hedge Fund Law Report* article [“Marketing Rule Risk Alert Forecasts Coming Exams.”](#)

The November 4, 2022, compliance date for the SEC’s new marketing rule (Rule) – Rule 206(4)?1 under the Investment Advisers Act of 1940 – is rapidly approaching. In anticipation of the new advertising regime, the SEC’s Division of Examinations recently issued a risk alert (Risk Alert) that discusses its plans for examining advisers’ compliance with the new Rule. Examinations will focus on policies and procedures; substantiation of claims; books and records; and performance advertising. This article discusses the key takeaways from the Risk Alert – as well as a related investor bulletin on performance claims – with insights from Genna Garver, partner at Troutman Pepper, and Krista Zipfel, director at ACA Group. See [“A Checklist for Advisers to Guide Compliance With the Marketing Rule”](#) (Sep. 8, 2022); and [“A Checklist to Ensure Fund Managers’ Advertising Materials Comply With the New Marketing Rule”](#) (Aug. 4, 2022).

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