



IARD

## Form ADV Part 3 (Form CRS)

### About Form ADV Part 3

On June 5, 2019, the SEC adopted new rules and forms to require broker-dealers and investment advisers to provide a brief relationship summary, [Form CRS](#), to retail investors. This guide is provided to firms registered with SEC as an Investment Adviser or Dual BD/IA to assist in the Form CRS upload process.

Dual BD/IA firms can login to either Web CRD or IARD to submit their relationship summary. Dual BD/IA firms with no retail on the IA side will stay in Web CRD to upload Form CRS, and Dual BD/IA firms with retail on both sides will be redirected to IARD to submit Form ADV Part 3. (If a Dual BD/IA firm believes they have been redirected incorrectly, please contact the Gateway Call Center at 301-869-6699 or [WebCRD@finra.org](mailto:WebCRD@finra.org).) Dual BD/IA firms will only upload one PDF file – either a four-page combined relationship summary, or two separate two-page summaries saved to a single file. Additional Form CRS requirements are available [here](#).

### Contents:

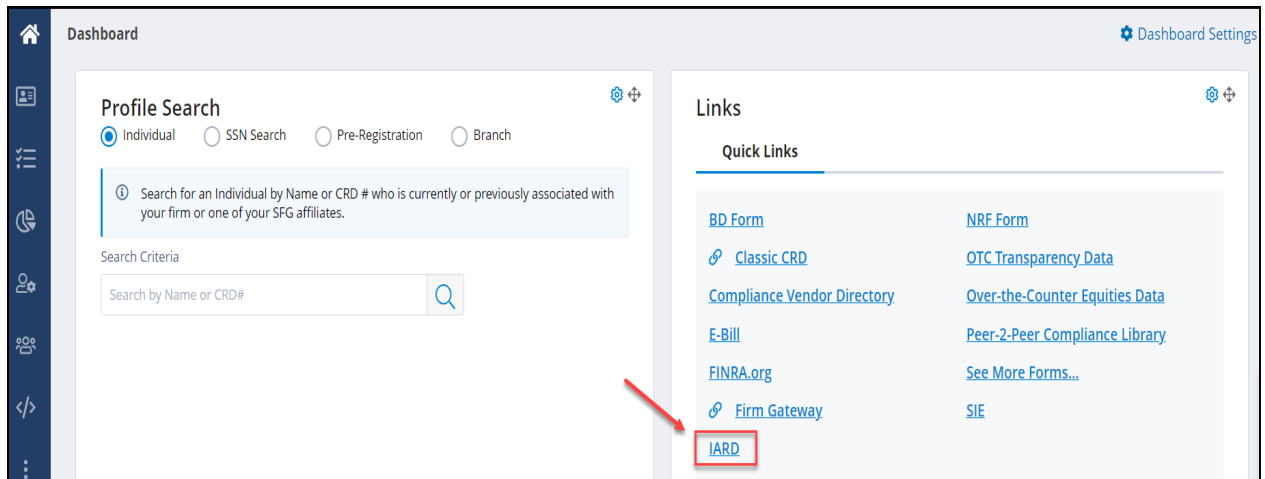
- [Accessing Form ADV](#) (pgs. 2,3)
- [Part 3 Relationship Summary](#) (pg. 4)
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- [Relationship Summary History](#) (pg. 10)

**Questions on IARD?** Call the IARD Hotline at **240-386-4848**  
8 A.M. - 8 P.M., ET, Monday through Friday.

## Accessing Form ADV

Access IARD directly at <https://crd.finra.org/iad> or through the newly designed FINRA Gateway at <https://gateway.finra.org> as shown below.

If accessing IARD through FINRA Gateway, select **IARD** in the Quick Links section of your firm's dashboard and then navigate to the IARD Main tab.



From the IARD site map, click the **New/Draft Filing** link in the Forms column or click the **Forms** tab at the top of the page.

The screenshot shows the IARD website navigation menu. The 'Forms' tab is highlighted with a red box. A red arrow points to the 'New/Draft Filing' link under the 'ADV' section in the 'Forms' column.

IARD Main	Forms	Organization
<b>User Info</b>	<b>ADV</b>	<b>View Organization</b>
FAQ - IARD.COM	New/Draft Filing	Brochure Search
FAQ - NASAA.ORG	Generate a Private Fund Identification Number	Identifying Information
FAQ - SEC.GOV	Historical Filing	Registration/Reporting Status
Release Notes	<b>ADV-W</b>	Notice Filing Status
IA Setting and Standard Fees	New Filing	Brochure Status
Recommended Browsers	Pending Filing	Relationship Summary
Send Comments	Historical Filing	Answers to Questions

Select the appropriate Form ADV filing type (including sub-type, if applicable) and click the **Create New Filing** button at the bottom of the page.

The screenshot shows the 'Create a New ADV Filing' page. The 'New/Draft Filing' option is selected in the 'Select ADV Filing' dropdown. A red arrow points to the 'Create New Filing' button at the bottom.

**Create a New ADV Filing**

What filing(s) do you want to make? More than one may be selected.

Submit an Amendment

Annual Updating Amendment for Fiscal Year ended December,

Other-Than-Annual Amendment

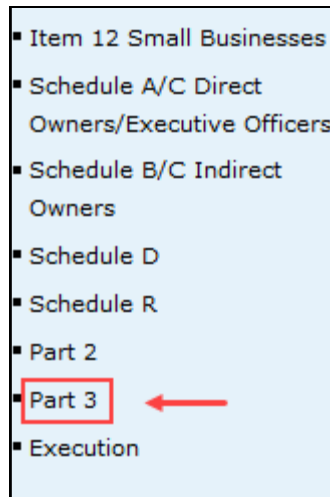
Apply for registration as an investment adviser with one or more States

*Note: To switch from filing as a SEC-registered adviser to filing as an Exempt Reporting Adviser, a Form ADV-W must be submitted that withdraws your registration with the SEC before you may file your first report as an Exempt Reporting Adviser.*

## Part 3 Relationship Summary

Once the draft ADV filing has been opened, SEC-registered firms will have an additional **Part 3** link on the left navigation panel. Click the **Part 3** link to proceed.

**Tip:** Investment Advisers registered with a state or jurisdiction (and not SEC) do not have a Form CRS filing requirement and will not have a link for Part 3.



The following page will display the firm's IA and Dual BD/IA Form CRS upload history, if any. Click the **Upload CRS** button to begin the Form CRS upload process.

**Protect Personal Information!** Remember to only provide personal information about individuals in response to specific questions that solicit that information. When responding to more general questions that accept narrative responses, use terms that do not disclose personal information (including account numbers). Please review the guidance provided on the [Protecting Personal Information in Form ADV Filings](#) page for more information.

CRS	Type(s)	Affiliate Info	Retire	Action(s)
There are no CRS filings to display.				

Upload CRS

←

**Reminder:** Relationship summary uploads must meet the [Form CRS requirements](#).

## Part 3 Relationship Summary (Continued)

Complete the **Upload Relationship Summary** card. Fields marked with an asterisk (\*) are required. Next, click Browse and select the appropriate file for upload (shown below). Users can also drag and drop the file into the **Upload PDF** box.

### Upload Relationship Summary

#### Relationship Summary Type \*

Investment Adviser (Submit a Relationship Summary as an investment adviser discussing your advisory services.)

**Dual Registrant** (Submit a Relationship Summary as a **Dual Registrant** as defined in the Form CRS (Relationship Summary) instructions.)

I am submitting (2) separate Relationship Summaries in a single PDF, one discussing my advisory services and one discussing my brokerage services.


I am submitting (1) combined Relationship Summary in a single PDF, discussing both my advisory and brokerage services.

#### Affiliate Information \*

I am submitting a combined Relationship Summary discussing my firm's services and the services provided by an *affiliate*. I understand that my *affiliate* has a separate submission obligation.

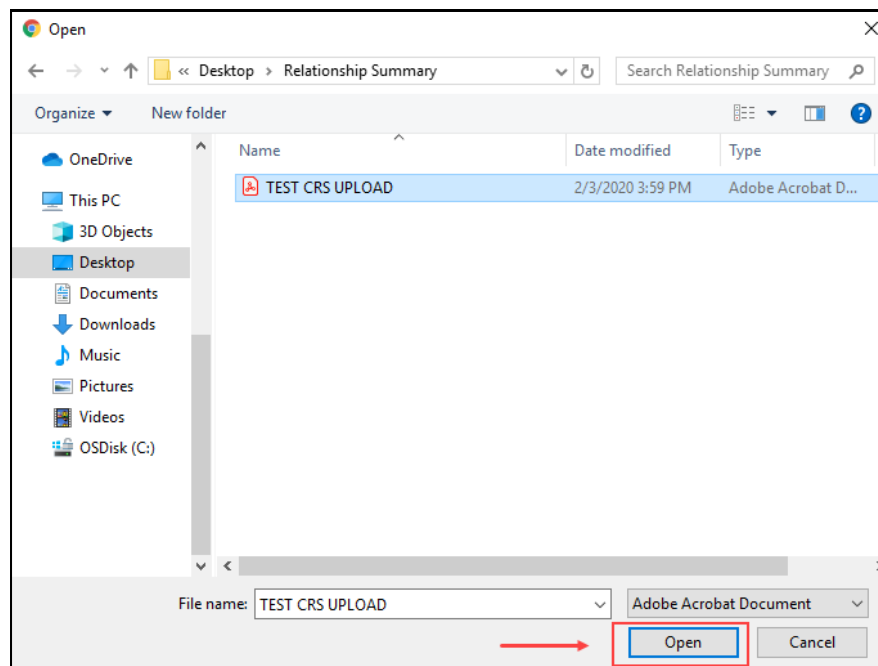
*Affiliate* information is not applicable to my Relationship Summary submission.

#### Upload PDF \*


📁 Drag and drop files here or [browse](#)

Total (0) 0.00 MB

[Cancel](#)

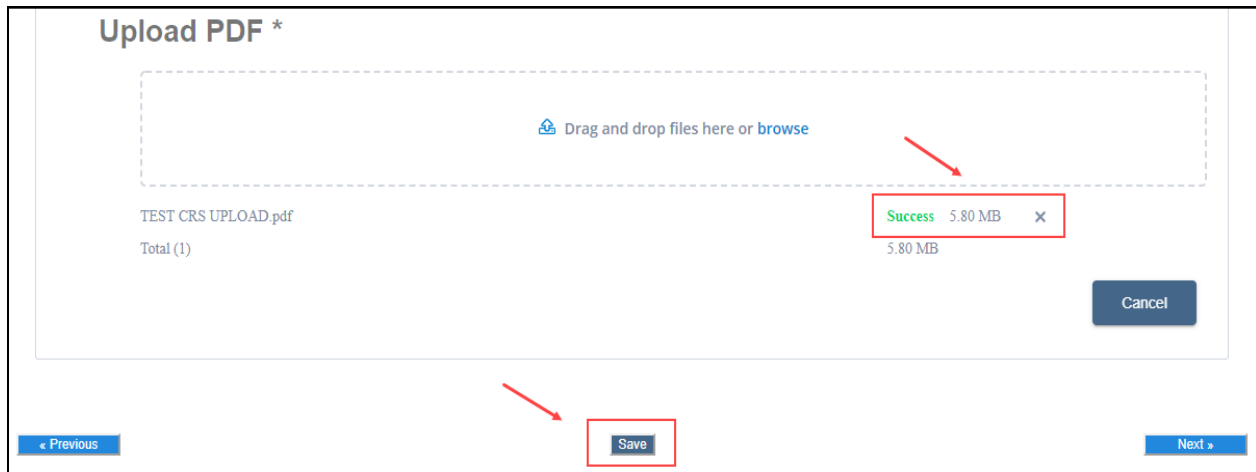


## Part 3 Relationship Summary (Continued)

Successfully uploaded files will show a “Success” indicator along with the file size. Otherwise, applicable error messages will display if the file does not meet the following technical specifications:

- PDF format
- Text-searchable
- Contains at least 50 words
- File name may not include special characters (& “ ? < > # { } % ~ / \ .)

If the wrong file was uploaded, click the “X” icon to delete the file and browse for a new one. When ready, click the **Save** button to attach the file as part of the draft Form ADV filing.



### Additional Tips:

Files that are locked or password protected will inhibit the system’s ability to search for text. All security on the PDF file must be removed in order to upload the PDF file.

Additionally, files that are scanned to PDF format may not contain searchable text, as scanners generally capture an image of a document. To ensure that the file is text-searchable, the scanner must have the Optical Character Recognition (OCR) turned on.

If a user has PDF editing software (more than a simple PDF reader), existing PDF documents can be made text searchable by enabling OCR within the document. Here are the steps:

1. Open the PDF document.
2. Select “Tools” from the main menu.
3. In the Tools menu, click “Recognize Text” and “In This File”.
4. In the Recognize Text window, click “OK”




The text recognition process will proceed. Please note that for a very long document, the process may take several minutes to complete. When all the pages are processed, search for a common word in the document to verify that the document now is text-searchable and then save it.

### Part 3 Relationship Summary (Continued)

To Edit or Delete a Form CRS saved as part of a pending ADV filing, click the applicable icon in the **Action(s)** column.

**Tip:** Clicking the PDF icon in the **CRS** column will display a read-only version of the uploaded file.

**Protect Personal Information!** Remember to only provide personal information about individuals in response to specific questions that solicit that information. When responding to more general questions that accept narrative responses, use terms that do not disclose personal information (including account numbers). Please review the guidance provided on the [Protecting Personal Information in Form ADV Filings](#) page for more information.

CRS	Type(s)	Affiliate Info	Retire	Action(s)
	Dual	✓	→	<div style="border: 1px solid red; padding: 2px; display: inline-block;">   </div>

Form CRS uploads are submitted to IARD as part of the overall Form ADV submission process. Users must pass the **Completeness Check** and click **Submit Filing** in order for their uploaded Form CRS to be officially submitted.



## ADV on-line completeness checks passed successfully.

There are no Accounting Charges for this Filing.

## Retire a Relationship Summary

Firms that have successfully submitted Form CRS, but are no longer required to have a current Form CRS, can explicitly retire their current relationship summary via a Form ADV Amendment (using the same navigation steps on pages 2 and 3). When viewing the Form CRS history, select the “Retire” icon in the **Action(s)** column.

**Protect Personal Information!** Remember to only provide personal information about individuals in response to specific questions that solicit that information. When responding to more general questions that accept narrative responses, use terms that do not disclose personal information (including account numbers). Please review the guidance provided on the [Protecting Personal Information in Form ADV Filings](#) page for more information.

CRS	Type(s)	Affiliate Info	Retire	Action(s)
	Dual	✓	→	

Click the acknowledgement checkbox and select the **Save** button.

### Retire Relationship Summary

By selecting this box, the firm acknowledges that a CRS is no longer required; any CRS with a status of “Current” will be set to “Retired”. These filings will no longer be displayed publicly.

#### Relationship Summary Type \*

- Investment Adviser (Submit a Relationship Summary as an investment adviser discussing your advisory services.)
- Dual Registrant (Submit a Relationship Summary as a Dual Registrant as defined in the Form CRS (Relationship Summary) instructions.)
  - I am submitting (2) separate Relationship Summaries in a single PDF, one discussing my advisory services and one discussing my brokerage services.
  - I am submitting (1) combined Relationship Summary in a single PDF, discussing both my advisory and brokerage services.

#### Affiliate Information \*

- I am submitting a combined Relationship Summary discussing my firm's services and the services provided by an affiliate. I understand that my affiliate has a separate submission obligation.
- Affiliate information is not applicable to my Relationship Summary submission.



→



### Retire a Relationship Summary (continued)

After saving, a checkmark will appear in the Retire column. The Form CRS will be officially retired after the pending Form ADV filing is successfully submitted.

**Protect Personal Information!** Remember to only provide personal information about individuals in response to specific questions that solicit that information. When responding to more general questions that accept narrative responses, use terms that do not disclose personal information (including account numbers). Please review the guidance provided on the [Protecting Personal Information in Form ADV Filings](#) page for more information.






CRS	Type(s)	Affiliate Info	Retire	Action(s)
	Dual	✓	✓	

Upload CRS

**Tip:** If a current Form CRS needs to be replaced with a new one, uploading a new Form CRS will automatically retire the previously submitted Form CRS uploads. Firms are able to have only one current Form CRS at a time.

In the auto-retire scenario, an additional row will be added for the new current Form CRS and the previous Form CRS will be retired when the ADV filing is submitted. Please note that a retire checkbox will not appear in this specific scenario.

**Protect Personal Information!** Remember to only provide personal information about individuals in response to specific questions that solicit that information. When responding to more general questions that accept narrative responses, use terms that do not disclose personal information (including account numbers). Please review the guidance provided on the [Protecting Personal Information in Form ADV Filings](#) page for more information.

CRS	Type(s)	Affiliate Info	Retire	Action(s)
	Dual	✓		 
	Dual	✓		

Upload CRS

## Relationship Summary History

To review the firm's Investment Adviser and Dual BD/IA Form CRS submission history, select **Relationship Summary** in the Organization column on IARD Main.

CRD Main	IARD Main	Forms	Organization	Reports
Site Map		User Info		
<b>IARD Main</b>		<b>Forms</b>	<b>Organization</b>	
<b>User Info</b>		<b>ADV</b>	<b>View Organization</b>	
FAQ - IARD.COM		New/Draft Filing	Brochure Search	
FAQ - NASAA.ORG		Generate a Private Fund Identification Number	Identifying Information	
FAQ - SEC.GOV		Historical Filing	Registration/Reporting Status	
Release Notes			Notice Filing Status	
IA Setting and Standard Fees		<b>ADV-W</b>	Brochure Status	
Recommended Browsers		New Filing	<b>Relationship Summary</b>	
Send Comments		Pending Filing	Answers to Questions	
		Historical Filing	Form of Organization	
		<b>ADV-E</b>	Business Information	
		New Filing	Regulatory Assets Under Management	
		Historical Filing		

The firm's Form CRS history will display in descending chronological order, with the current relationship Summary listed first. Clicking each of the hyperlinked Filing IDs will display a read-only version of the uploaded file.

Form CRS (Relationship Summary)					
Organization CRD Number: 000000			Primary Business Name: SAMPLE DUAL FIRM		
Organization SEC Number: 801-00000			Full Legal Name: SAMPLE DUAL FIRM		
<a href="#">View BD Record</a>			Electronic Filer		
Filing ID	Filing Date	Type(s)	Affiliate Info	Status	Status Date
<a href="#">1374250</a>	Feb 18, 2020	Dual	✓	Current	Feb 18, 2020
<a href="#">1374249</a>	Feb 13, 2020	Dual	✓	Retired	Feb 18, 2020

**Tip:** A firm's current Form CRS will also display in BrokerCheck and/or IAPD (as applicable) for viewing by the public. When a new Form CRS is uploaded, it will display on the public site(s) the following day.