

NQR's **Intermediary INSIGHT** is the mutual fund industry's premier distribution oversight service. Our annual client survey asked users about the service features they find most beneficial.



Standardized Audit Document Analysis

- Expert review of all intermediary documentation
- Standardized numerical ratings for all types of intermediaries

"IM INSIGHT enabled us to follow industry standards for reviewing third-party attestation reports."

- *Manager, Institutional Business Support*

"I like the fact that NQR reviews the lengthy documents and stays current on developments."

- *Chief Compliance Officer*

"The ability to share the NQR reports with our intermediary partners has been extremely helpful, especially in year-over-year conversations and really understanding where the gaps are."

- *Senior Operations Manager*



Service Quality & User Community

- Timely and flexible relationship manager support
- Quarterly user group calls to discuss oversight initiatives
- NQR's intermediary oversight thought leadership and collaboration

"Whenever we need an ad hoc report, a reason why an item was considered incomplete, or educational information on the system, they're always there to assist and help guide us."

- *Senior Analyst, Distribution Services*

"When we've had a question for NQR or asked for explanation on a topic, the response brings a new perspective we may not have otherwise thought of. The review team is extremely thorough and seems to be very plugged into the industry. The user meetings have also been a helpful format to discuss strategies and ultimate decisions regarding oversight 'gray areas.'"

- *Vice President*



Online Reporting & Data Consolidation

- Automated Board reporting on distribution partner control environments
- All intermediary data housed in one platform
- Trending FINRA history

"I think it was a great idea for NQR to reach out to intermediaries and solicit the audit reports on our behalf. It saves us time and helps us track progress for those firms."

- *Senior Director, Intermediary Oversight & Payments*

"I like the summary output of in/sufficiencies vs. FICCA controls, comparison to tier-level averages, documentation of control testing failures, and overall sufficiency measures."

- *Manager, Controls & Risk Analysis*

"The reporting tools we use to support discussions with senior management and the Board of Directors are very helpful."

- *Assistant Vice President*

One of NQR's main goals is to help our partner organizations gain efficiency in their third-party oversight activities. Our annual client survey asked users about the specific efficiencies they've gained from **Intermediary INSIGHT**.



More Economical and Effective Audit Report Review

- ✓ Less—if any—time spent by clients reading through reports
- ✓ Quicker comparisons and ability to spot trends through standardized, numerical approach

"We partnered with NQR to leverage the audit review expertise rather than building our own FICCA knowledge from scratch, to improve efficiencies by outsourcing the direct document reviews, and to utilize those outputs to inform our general oversight and firm-specific evaluations."

- *Manager, Controls & Risk Analysis*

"I'm the only person in our shop who performed the audit report review and evaluated the priority level. IM INSIGHT made it so the process can more easily be cross-trained. The service also provides a third party's independent assessment of the material and lends additional credibility to the review."

- *Intermediary Oversight Director, Dealer Services*



More Extensive Oversight Program

- ✓ Increased number of intermediaries under full review
- ✓ Improved thoroughness and substantiation of follow-up
- ✓ Targeted follow-up to only high-priority controls and intermediaries

"IM INSIGHT expanded our oversight program and permitted the monitoring of many more intermediaries."

- *Chief Compliance Officer*

"We don't have to analyze the audit reports, saving us a remarkable amount of time. We can instead focus on only items that need to be addressed and use reports directly from the platform to help with follow-up."

- *Senior Mutual Funds Operations Associate*

"The service allowed us to add additional intermediaries and no longer review each FICCA/SOC 1 control report, all while operating with a small team."

- *Operations Specialist*



Better Document Consolidation & Reporting

- ✓ Faster navigation through interconnected oversight data
- ✓ Streamlined Board reporting at tier and individual firm levels

"The service really streamlined the reporting we can share with the intermediaries when educating them about the areas of risk most significant to us and the structure of our program."

- *Intermediary Oversight Director*

"Being able to provide audit reports, supplemental documents, and questionnaires to the online platform and not spend time analyzing, organizing, or reporting is a tremendous efficiency for us. The options for reporting data are also helpful- I use some reports regularly and others less often, but I can find what I need at any time."

- *Senior TA Operations Analyst*