

For information contact:

Clarus Communications
Mara Conklin, 847.816.9411
mconklin@teamclarus.com

Linda Muskin, 847.432.7300
lmuskin@teamclarus.com

Kaplan Compliance Solutions
Terri McGaffney, 317.405.4317
terri.mcgaffney@kaplan.com

Kaplan Compliance Solutions Offers Easy Process to Comply With New FINRA® Regulatory Action Summary Questions

INDIANAPOLIS – (June 15, 2009) – Kaplan Compliance Solutions (KCS), <http://www.kaplancs.com>, a leading provider of services and technology solutions for the insurance and securities industries, has created a streamlined approach for handling the new Regulatory Action Summary Questions required by The Financial Industry Regulatory Authority™ (FINRA®). KCS can efficiently manage this process for firms with quick and thorough results.

On May 18, 2009 the Securities and Exchange Commission approved amendments to Forms U4 and U5, which make significant changes to disclosure questions on both forms, including the addition of questions about certain regulatory actions that will be used to identify people who are subject to a particular category of statutory disqualification under federal securities laws and FINRA® bylaws.

Under the new regulation, firms are required to provide responses to the new disclosure questions for existing Registered Representatives by November 14, 2009.

“Securities firms are challenged with gathering data and updating hundreds or thousands of disclosure files for their Registered Representatives, and the penalty for not complying could be severe,” said Lisa Hastings, Senior Vice President of Client Services at Kaplan Compliance Solutions. “Kaplan Compliance Solutions can take on this tedious and time consuming project so firms can remain focused on their core revenue-generating activities.”

KCS has developed a one-page, easy-to-complete online questionnaire that captures the required responses from registered representatives for Form U4. The responses are bundled and sent to FINRA electronically. Firms provide KCS with an electronic file containing the name, CRD number and email address of their Registered Representatives and KCS emails the questionnaire to the Registered Representatives, tracks their responses, and sends automated reminders to those who do not respond. If requested, KCS also will provide reports that show the percentage of Registered Representatives who have complied, the percentage that have not complied, each Registered Representative's response, and a list of individuals who have not responded.

For information about KCS' FINRA® Regulatory Action Summary Questions service, call 800-428-1344.

About Kaplan Compliance Solutions

Kaplan Compliance Solutions provides services and technology solutions for the insurance and securities industries to help manage the producer/representative onboarding process and career cycle. Kaplan Compliance Solutions is a trusted partner of the nation's largest insurance companies and securities firms. Kaplan Compliance Solutions is a division of Kaplan, Inc., a global education services provider and a subsidiary of The Washington Post Company. For more information, go to <http://www.kaplancs.com>.

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