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Compliance Resource For 3PMs Hits Market

Financial consultancy ComplianceMAX Financial is rolling out a new product to help hedge fund marketers navigate the often tricky regulatory landscape. The series of web-based manuals and workbooks tailored specifically toward third party marketers involved with alternative investment products will be available starting July 1.

"The monthly workbooks task the firm to perform certain compliance-related tasks each month, so if they follow the program for 12 months, by the end of the year they have a robust compliance document," says Lisa Roth, president and CEO. Roth explains that ComplianceMAX took its existing manuals, which were created for broker-dealers, investment advisors and hedge funds, and adapted them to address the needs of third-party marketers. The system is called **3PM Resources™**.

"Until now, there hasn't been anything like this," says Donna DiMaria, president of **3PM**, an industry association that serves as an educational focal point for both third-party marketers and the fund managers that work with them. The association supplemented the cost of creating the program, so 3PM members receive a discount. "While 3PMs are required to be registered, they do not directly trade securities so they don't have the same regularly requirements, for example, as a fund manager," she says.

Meanwhile, DiMaria is seeing more third-party marketers who used to market long-only funds enter the alternatives space. A recent survey of the 3PM membership, which includes more than 55 firms, shows one-third of these firms market alternative funds exclusively, while the majority do business in both the hedge fund and the long-only spaces.

3PM is also working with ComplianceMAX to create a series of webinars and networking events to educate industry professionals. "At the end of the day we are competitors, but in terms of dialogue and an open forum, the old timers are so great about sharing their experiences with the new people," DiMaria says.

For more information about **3PM Resources™** please contact

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The Third Party Marketers Association