

CUSTODIAL ACCOUNT REFERENCE GUIDE

Table of Contents

INTRODUCTION

SECTION I – CUSTODIAL BACKGROUND INFORMATION

- A. Definitions
- B. Governing Laws and Regulations
 - 1. Regulation 201.42
 - 2. Section 307 of the Act
 - 3. Section 312 of the Act
- C. Brochures
- D. Explanation of a Custodial Account
- E. Custodial Bank Account Responsibility Letter
- F. Custodial Account Reporting
- G. Regulation History Regarding Changes to the Custodial Account

SECTION II – CUSTODIAL AUDITS

- A. How to complete a Custodial Account Analysis
- B. Standard Operating Procedures (SOP's)
- C. Sub-Process Modules
- D. Worksheet to Verify Analysis
- E. Potential Violations
- F. General Engagement Resources
- G. Practice Exercise

SECTION III – RELATED AUDIT REFERENCES

- A. Work Instructions

SECTION IV – ENFORCEMENT

- A. Enforcement SOP's
- B. NOV's
- C. Investigative Case File