

A Guide for Electronic Filing of the ADV Part 2

The Form ADV is used by investment advisers to register with one or more state securities regulators or the SEC. Form ADV consists of two main parts: Form ADV Part 1 and Form ADV Part 2. Form ADV Part 1, is divided into two subparts (1A and 1B), and contains information relating to the investment adviser's business practices and disciplinary history. Part 1 is completed online and filed electronically through the Investment Adviser Registration Depository (IARD) system.

Form ADV Part 2 is a disclosure document that, under state and federal securities laws, is required to be given to clients. On July 28, 2010, the Securities and Exchange Commission adopted amendments to Part 2 of Form ADV and related rules that require investment advisers registered under the Investment Advisers Act of 1940 to provide new and prospective clients with a brochure and brochure supplements written in plain English. ([Release No. IA-3060](#); [File No. S7-10-00](#)) See also: [Electronic Filing for Investment Advisers on IARD: Forms, Policy, and Law](#)

The new Part 2 consists of three parts:

- Part 2A of Form ADV: Firm Brochure
- Part 2A Appendix 1 of Form ADV: Wrap Fee Program Brochure
- Part 2B of Form ADV: Brochure Supplement.

Every registered investment adviser will be required to submit a brochure or brochures containing the information elicited by **Part 2A of Form ADV** and **Part 2B of Form ADV**. Only those investment advisers that sponsor, or act as portfolio managers for, wrap fee programs will be required to submit the **Part 2A Appendix 1 of Form ADV: Wrap Fee Program Brochure**. To determine whether you are required to complete and file a **Part 2A Appendix 1 of Form ADV: Wrap Fee Program Brochure**, you should review the instructions to Part 2A and check with the state(s) in which you are registered, or applying for registration.

Form ADV Part 2 is capable of being filed electronically through the IARD system; however, unlike Form ADV Part 1, it must be completed offline and uploaded to the IARD system. The form must be submitted in a text searchable PDF format in order to be accepted by the IARD system.

To facilitate the process of completing the Form ADV Part 2, NASAA has created Word and editable PDF templates of Form ADV Part 2. The Word template can be edited and completed in Word and converted to PDF with the full Adobe Acrobat software before uploading to IARD. The editable PDF templates for Form ADV Part 2 may be completed and saved with the latest version of the free Adobe Reader.

The PDF template can be completed, edited, and saved using the free Adobe Reader available on the Adobe website by clicking [here](#). The adviser can then upload this PDF version of its Form ADV Part 2 onto the IARD system and electronically submit the form to the states in which the adviser is registered or applying for registration.

The Word template can be edited and completed in Word and converted to PDF with the full Adobe Acrobat software before uploading to IARD.

Users should complete the three parts of new Form ADV Part 2 by following closely the revised instructions as posted on this page. Please note that you must address the topics in Part 2 in the same order as they are listed in the form.

Filing Options

Filers have the option of using the electronic versions of the forms provided by NASAA on this website or creating a PDF version of any of their existing electronic documents. Macintosh users can create PDF documents by selecting the PDF option in the Print dialog box. There are a number of programs available to help Windows users create PDF documents. Following is a listing of some of the more popular programs for creating these documents. The cost of each varies and some are even free, but they all

have the ability to create the appropriate PDF document for filing of the Form ADV Part 2.

- [Adobe Acrobat](#)
- [CutePDF Writer](#)
- [Nitro PDF Express](#)
- [NovaPDF](#)
- [PDFCreator](#)

For further information about the actual registration process, please refer to the www.iard.com.

Note: The spell check functionality of Adobe has been enabled for any area in which data can be entered. The program automatically checks for spelling errors and highlights what the program believes to be misspelled words. The program hopefully will assist you in completing and submitting a Form ADV Part 2 that is free of spelling errors. However, as with any spell check functionality, the program may highlight some words that are not necessarily misspelled words but words that aren't recognized by the program.

Forms needed for the filing are available [here](#).