FIRE Solutions Provides the Only Online Employee Expense Tracking Tool for Securities Firms

San Francisco, CA. - FIRE Solutions, the only company offering online employee expense tracking to securities firms, announces a new release of PowerComply, a comprehensive gift and entertainment tracking software.

Firms looking to comply with NASD requirements to track, review, and store business entertainment expenses can find assistance with PowerComply. Firms must ensure that business-related gifts do not exceed a limit of $100 per year, per customer.

They are further required to institute a review component to ensure that an associated person who is making a gift is not responsible for determining whether such gift is personal (which is exempt from the $100 limit) or business related (and therefore subject to the $100 limit).

FIRE Solutions recognized this need and created PowerComply, a comprehensive gift and entertainment tracking system designed to meet the reporting requirements issued by NASD. FIRE Solutions is the only company offering a full tracking solution for such “non-cash” gift and entertainment expenses.

PowerComply offers a robust, easy-to-use online interface to allow employees to log compensation given or received. PowerComply currently supports 15,000 users with a password-protected online interface, which is available anytime, day or night.

PowerComply Benefits

The primary benefit is that PowerComply is the only solution on the market designed to enable firms to review and track gift and entertainment spending. Features include:

- PowerComply can be integrated with the firm’s accounting or expense report software.
- The technology runs as an ASP. There are no downloads or plug-ins required.
- Firms have the authority to set and modify limits at its discretion. Changes are effective immediately.
- Employees enjoy online summaries of spending activity, summarized according to total amount given and amount remaining, and total amount received and amount remaining. These amounts are calculated in real time. A detailed list of each entry is also available to each employee.
- When the employee exceeds the limit, the summary numbers are highlighted in red, making the employee instantly aware that the limit has been reached.
- Safeguards guard against duplication and to maintain data integrity.
- Robust reports available on demand and are downloadable to Excel.
- Notes section allows managers to enter free-form information. All notes are date and time stamped upon saving.
- Full list of auto-generated notification emails, including:

    - Email confirmation sent upon submission of an entry
    - Compliance notification of an individual surpassing his caps (limits)
    - Periodic proactive emails reminding employees to update information in

the system

- Targeted group emails can also be sent and personalized.

PowerComply Features

Compliance professionals can customize PowerComply to set spending limits at various levels within the organization, such as:

- Business unit, region, department, etc.
- Job title or code, such as supervisor or non-supervisor, financial advisor or sales assistant, etc.
- Individuals, such as executives

These limits set the maximum amount an individual outside of the firm can receive in aggregate from all employees. The firm can also define how to enforce these spending limits, either by disallowing the entry of any gift that exceeds the limit or by enabling the automatic email notification feature, which notifies the employee that the limit has been reached.

With each entry, firms may elect to have a pop-up window appear asking Enrollees to attest that the information entered is accurate and complete. An example of this language is: “By clicking ‘Submit,’ you are certifying that this information is accurate and complete.”

Periodic reports may be sent proactively to designated individual(s) summarizing the activity by department, division, etc. Reports are also available twenty-four hours a day, seven days a week via the Internet and are password-protected. This feature allows the Compliance department to quickly and easily review each entry for compliance with Rule 3060.

About FIRE Solutions

FIRE Solutions provides leading compliance solutions for the finance and insurance industries. With extensive NASD training experience and state-of-the-art online compliance solutions, FIRE delivers engaging interactive courses and services. FIRE’s compliance solutions include:

- Online exam preparation for the Series 6, 7, 9/10, 24, 55, 63, 65, and 66 licensing exams
- Insurance Continuing Education
- Firm Element Continuing Education
- Online Annual Compliance Meetings
- Gift & Entertainment Tracking
- Registration Database

To learn more, visit www.FIRESolutions.com or call (415) 247-1830.