

FrontLineCompliance

FOR IMMEDIATE RELEASE

July 29, 2008

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FrontLine Compliance Introduces “VAST” Program for Insurance Companies and Broker-Dealers

***New collection of customized compliance services to help
insurance companies and broker-dealers navigate new FINRA Rule 2821***

ALEXANDRIA, VA (PRWEB) July 29, 2008 – FrontLine Compliance, LLC, a regulatory compliance services firm, announces the release of its newest service “VAST” to insurance companies and broker-dealers to help them comply with new FINRA Rule 2821 on variable annuities. VAST stands for Variable Annuity Supervision/Suitability and Training and encompasses the major components of the new rule.

The package of customized services is designed to prevent, monitor for, and detect potential risk exposures in variable annuity business — and focuses on firms’ supervisory systems, suitability analysis, distribution methods, training programs, and written procedures. VAST is designed to ensure compliance with FINRA Rule 2821 so that firms will be prepared once the rule is finalized in its entirety.

“These are confusing times for insurance companies and broker-dealers in the variable annuity business. FINRA’s rule has been amended five times in as many years,” remarked FrontLine’s president Amy Lynch, who has an extensive background in variable annuity compliance as a former regulator for both the SEC and FINRA. “The rule makes compliance especially difficult, even for the most diligent firm. Because every firm’s needs are unique, we developed this program as a customized solution to streamline the process and help firms be fully compliant. This is especially critical while the regulatory environment remains unsettled and will inevitably change,” Lynch added.

FrontLine Compliance, LLC is a regulatory compliance consulting firm of former high-level regulatory insiders offering customized services to broker-dealers, investment advisers, investment companies, hedge funds, and insurance company affiliates. Staffed by former SEC and FINRA regulators, and chief compliance officers, FrontLine Compliance provides the kind of industry knowledge, experience and expertise on regulatory issues only available from well-seasoned insiders. For more information about the consulting firm, please visit www.frontlinecompliance.com.

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