



Lumen Finds Regulatory Compliance Secondee for F500 Company

Project Highlights

- A long-term regulatory compliance secondee was needed part-time
- The attorney also needed to hold a special license and have specific experience
- Lumen identified a proven attorney with a FINRA Series 7 license

Estimated Client Savings: \$161,100 vs. large law firm rates

The Scenario

A Fortune 500 Financial Services corporation engaged Lumen Legal to assist with a need for an experienced regulatory compliance attorney to handle overflow work on a part-time basis. The role focused on reviewing, analyzing and assisting with the approval of external communications to ensure compliance with the various regulatory requirements and internal guidelines.

In addition to a JD, the client also requested that attorneys have a series 24 and/or 26 license and possess specific experience in the areas of marketing of mutual funds and insurance. The client was comfortable with the work being done on a remote basis, which allowed for a talented, nationwide candidate pool.

Our Solution

- Lumen Legal tapped our proprietary database of more than 430,000 legal professionals to locate the right candidate. Our team identified a highly experienced regulatory attorney in the investment advisory, broker-dealer and risk management areas. Our attorney worked remotely for the client.
- Including a background focused on all aspects of wealth management products and employee compliance with applicable rules and regulations, our attorney had a proven track record and previous inquiry experience with FINRA (formerly NASD).

Outcome

During the six month assignment, our secondee brought a high-quality work product and a cost savings of \$161,100 over large law firm rates to our client.