



# Your personal independence review



## Paplesh Kumar Gour

Thank you for your cooperation during this personal independence review. Below you will find the independence requirements for you to follow in your new role as a **Senior Associate 2** in the **OBANG - Bangalore – India** office, and independence is required.

Maintaining your personal independence is an ongoing responsibility. From this point forward, you'll need to maintain your personal independence based on your new role.

If the information above isn't accurate or if you may have any changes that could impact your personal independence, please contact the Compliance Resource Center (CRC) immediately.

## Maintain investments, loans and material leases in Checkpoint

You must record all of your and your immediate family members' investments, loans and material leases in [Checkpoint](#). You will have 30 days from the date you join the firm to record your investments in Checkpoint.

Follow these behaviors to help you meet your personal independence responsibilities. Failing to follow these could result in you violating PwC's personal independence policies.

- **Know** the personal independence requirements applicable to you.
- **Pre-clear** any purchases of investments and Other Financial Arrangements (OFAs) before you make them.
- **Record** investments in Checkpoint within five business days of any transaction,
- **Follow** all personal independence guidance and notifications.

**Consult** with the Compliance Resource Center (CRC).

## Brokerage Simplification Program

Independence and PwC's Brokerage Simplification Program (BSP)

Participation in PwC's Brokerage Simplification Program (BSP) is mandatory for those who are required to maintain a portfolio in Checkpoint and is a Core Compliance Requirement (CCR). BSP applies to all eligible investments held by you and your immediate family members (spouse, spouse equivalents and dependents).

Once you've enrolled in BSP and your investments are held with a BSP-approved broker, the

following happens:

- BSP automatically updates Checkpoint for any investments you buy or sell in your brokerage account, making it easier for you to comply with the firm's 5-day rule.
- BSP doesn't pre-clear investments, it only automates the updating of a security transaction, such as new acquisition or disposal.
- You are still required to pre-clear all securities in Checkpoint prior to making a purchase to be sure the security is permissible.

Remember:

- You have 90 days from your start date to move your accounts into one of the BSP eligible accounts and [register](#) them in Checkpoint. You can start now when you're in Checkpoint by clicking on Brokerage Accounts and adding the account.
- If you have accounts with brokers who do not participate in the BSP, you must transfer your account to one of our [eligible BSP providers](#).
- You'll also need to move your and your immediate family members' benefit plans from previous employers into an IRA with a BSP broker, a current employer's plan or your PwC 401(k) plan.
- You don't need to move 529 college savings plans or your spouse's current employee benefit plan (e.g., 401(k), 403(b), 457(b)), as these investments are not BSP eligible.
- Manually record all transactions of investments in [non-BSP eligible accounts](#) in Checkpoint within 5 business days of acquisition.

## Employee Benefit Plan (EBP) for you or your immediate family member

If you or your immediate family members have any EBPs sponsored by a former employer, you must do one of the following within 90 days of starting with PwC:

- Transfer holdings to an IRA with a brokerage firm participating in the Brokerage Simplification Program (BSP) and [register accounts in Checkpoint](#).
- Rollover the plan into a current employer's EBP.

In addition, if any of your immediate family members leave their current employer, one of the above two actions must be completed within 90 days of such change.

## Unrestricted (non-audit) entity trading

If you or your immediate family members (spouse, spouse equivalent or dependents) have any investments issued by an unrestricted entity and you plan to provide services to the entity, remember:

- You cannot buy or sell investments of the entity during the proposal, engagement and for six months after you stop providing services to the entity.
- If the investment exceeds 10% of your net worth, you need to get approval from both the engagement leader and relevant Segment Risk Management Leader before you provide services to the entity.
- You can request a dispensation to trade a security issued by an unrestricted entity you're providing services to, by completing a **Non-Audit Client Trading Exemption Request Form**. Contact the Compliance Resource Center (CRC) for assistance.

## Providing services to a restricted entity

If you or your immediate family members (spouse, spouse equivalent or dependents) have any investments issued by a restricted entity and you plan to provide services to the entity, remember:

- Before charging any time to a restricted client, make sure your investments and Other Financial Arrangements (OFAs) with that client are permissible. The best way to pre-clear investments and OFAs is by using Checkpoint.
  - You can't provide services to a restricted entity if you or your immediate family members have investments issued by that entity or its affiliates — you must dispose of them before providing services.
  - There are limitations on what other types of OFAs (e.g., loans, mortgages, bank and brokerage accounts, credit cards and insurance) you can have with a restricted client — make sure you're aware of these limitations and are compliant before providing services.
- You can't buy investments of your restricted client or its affiliates until the latter of six months after you roll off the engagement or until all of the audit opinions restricting the entity are issued.

During the course of an engagement, if you find you or your immediate family members do have investments issued by your restricted client or its affiliates, do NOT sell them. Immediately contact the Compliance Resource Center (CRC).

## CONTACT US

Responsibilities detailed here are based on the investments and other relationships you have recorded during your review and don't encompass all potential relationships you may acquire in the future. Prior to providing services to an entity or any of its affiliates, consider your financial relationships and confirm they don't affect your independence.

If you have any questions, please contact the Compliance Resource Center (CRC).

- 1-877-PwC-Help, option 5 (in the US)
- 1-800-444-0103 (in Mexico)
- 1-813-351-6491 (outside the US or Mexico)