

# Testimonial/Endorsement Intake Form

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Advisor Name

Advisor ID

## Instructions and Notes

The purpose of this form is to obtain the required disclosure information that must appear clearly and prominently alongside the uncompensated testimonial/endorsement. Both the advisor and the promoter are required to sign this form.

1. **Complete:** This form must be completed in its entirety and submitted to Commonwealth's Advertising Review team **before** publishing a **testimonial** or **endorsement** in an advertisement.
2. **Submit:** For any Advertising Review submission containing a testimonial/endorsement, please upload this completed form along with the advertisement using the [Online Submission Form](#) on COMMunity Link. A copy of the completed form will be automatically saved to your Advertising File for your records.

## Definitions

- **Testimonial:** *Any statement by a current client about the client's experience with the advisor or its staff, including but not limited, to their qualities, expertise, or capabilities.*
- **Endorsement:** *Any statement by a person other than a current client that indicates approval, support, or recommendation of the advisor or its staff or describes that person's experience with the advisor/staff.*
- **Uncompensated testimonial/endorsement:** *No cash or noncash compensation was provided in exchange for the testimonial or endorsement.*
- **Noncash compensation:** *Includes, but is not limited to, reduced fees, gifts, entertainment, dinners, travel, percentage of referred AUM, covered expenses, and quid pro quo arrangements.*

## Compensation

Commonwealth will approve only **uncompensated** testimonials/endorsements to be included in advertisements. Publishing a testimonial/endorsement in advertising for which cash or noncash compensation has been provided is **strictly prohibited**.

**Please note:** In line with Commonwealth's gifting policy, noncash gifts of nominal value *may be* given to clients and third parties and will not constitute compensation for purposes of this policy, provided that such gifts are not provided in exchange for, or predicated on, the receipt of a testimonial or endorsement and the availability of such gifts is not advertised.

## Acceptable Content Standards

As a reminder, all advertisements are subject to FINRA's general content standards, as applicable, and may not violate the SEC marketing rule's general prohibitions.

Please refer to the [Communications with the Public Manual](#) for more information.

Promoter Information

**Current client?**

Yes  No

**Describe your relationship with the promoter** (e.g. relative, business partner, employee, former client):

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**Describe any material conflicts of interest resulting from your relationship with the promoter.** As a reminder, conflicts of interest may include, but are not limited to, family relationship(s), business relationship(s), financial interest in advisor/firm performance, and more.

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Compensation

**Was cash compensation of any amount provided in exchange for this testimonial/endorsement?**

Yes  No

**Was noncash compensation of any amount provided in exchange for this testimonial/endorsement?**

Yes  No

Testimonial/Endorsement Statement

**Exact promoter statement:**

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**Promoter has given permission to use their name in advertising:**

Yes  No

**Date promoter provided statement:** \_\_\_\_\_

Attestation

I, advisor, attest that I have not provided any cash or noncash compensation in exchange for this testimonial/endorsement statement and that the provision of this testimonial/endorsement statement is not predicated on the receipt of any future cash or noncash compensation. Furthermore, I attest that the statement appears exactly as provided by the promoter without any edits and that I have obtained the permission of the promoter to use the statement and name, if applicable, in advertising/marketing materials of myself and my practice.

**Advisor**

Print name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

I, promoter, attest that I have reviewed the above information and agree with its accuracy. I have not received any cash or noncash compensation in exchange for this testimonial/endorsement statement and this testimonial/endorsement statement was not made with the expectation of receiving any future cash or noncash compensation. Furthermore, I attest that my statement referenced in this form appears exactly as I provided it and that I grant permission to use my statement and name, if applicable, in advertising/marketing materials of advisor and their practice.

**Promoter**

Print name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_