

# Fiduciary Financial Services

of  
**B | RILEY** *Wealth Management*



## FIRST QUARTER 2024

### 2024 HOLIDAY SCHEDULE

- Monday, May 27th, 2024  
*Memorial Day*  
Office closed
- Wednesday, June 19th, 2024  
*Juneteenth*  
Office closed

## WHAT DOES T+1 MEAN?

In coordination with the Securities and Exchange Commission (SEC) and the Depository Trust and Clearing Corporation (DTCC), the financial services industry is shortening the standard settlement cycle from the current trade date plus two business days (T+2) to trade date plus one business day (T+1).

- The rule changes apply to equities, corporate bonds, municipal bonds, unit investment trusts, and financial instruments comprised of these security types (e.g., ADRs and ETFs).
- Conversion to T+1 is intended to reduce the credit, market, and liquidity risks in securities transactions faced by market participants.
- The impact of the change to T+1 is minimal to advisors and clients as the bulk of activity to support settlement is currently straight-thru processing managed by WIM Operations and is not anticipated to change with the move to T+1.
- Clients will have access to proceeds from sale transactions within one business day of the trade execution. For purchase transactions, clients will need to fund the purchase within one business day of the trade execution.

### EFFECTIVE DATES:

- The last trade date for T+2 is Friday, May 24, 2024, for both the U.S. and Canadian Securities markets.
- The first T+1 trade date for U.S. Securities markets is Tuesday, May 28, 2024.
- The first T+1 trade date for Canadian markets is Monday, May 27, 2024.

### First Clearing to Launch Two-Factor Authentication in May

First Clearing is introducing the highly requested security feature, Two-Factor Authentication to the Access Online profile. The new security feature will eliminate the need for client-created security questions and add additional levels of protection against fraud and cyberattacks. Clients will be required to confirm their contact information for their Access Online. This information must be correct to authorize a One-Time Passcode (OTP) either by text message, voice call or email. After secure OTP verification, clients will be prompted to set a new password for their online account. The new process will start in May.

### FIDUCIARY FINANCIAL SERVICES

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## REASONS TO CONTACT CLIENT SERVICES

(972) 934-9070

- Do you have a new email address?
- Have you moved?
- Have you changed your phone number?
- Do you have a new bank account?
- Do we know who your Trusted Contact is?

# PROTECTING YOURSELF FROM IDENTITY THEFT



Identity theft is when your information is used to impersonate or defraud you. Even a small amount of data such as your social security number, password, address, mother's maiden name, account number or PIN is enough for a thief to make credit card purchases, open a bank account, take out loans, or commit crimes in your name.

### SOMEONE CAN STEAL YOUR IDENTITY ONLINE WITH:

- **Phishing scams** using email or instant messages that appear to come from a reputable organization.
- **Malicious software** that is attached to an email or clicking on a pop-up window may plant harmful software on your computer that lets the thief steal passwords or account numbers.
- **Data breaches** may happen to insurance, hospital, government, and other databases to steal the personal information of thousands.
- **Oversharing** your personal information on social media helps identity thieves steal your information.

### FIVE SIMPLE WAYS TO HELP PROTECT YOUR IDENTITY ONLINE:

1. **Be defensive with sensitive information.** Don't put sensitive information in email, social media or text messages. Look for signs that a webpage is secure and legitimate.
2. **Create strong passwords and keep them secret.** Strong passwords are long and mix capital and lowercase letters, numbers and symbols and should be 14 characters long.
3. **Protect your accounts and your credit.** Stay on top of your account activity and report discrepancies quickly. Unless you are actively seeking a loan or other credit, contact the three bureaus to freeze your credit.
4. **Boost your computer's security.** Reduce your risk of identity theft by keeping all software current and use a legitimate antivirus and antispyware software.
5. **Use an identity theft monitoring solution.** This can help you keep track of your data and alert you when your personal details are exposed in a breach allowing you to take action.

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