

Incapital's website overhaul designed to help and educate financial advisers

By Emma Trincal

New York, Nov. 24 – Structured products underwriter and distributor Incapital has revamped its website to provide financial professionals with exclusive content and features regarding structured products in a bid to capture a growing audience of financial advisers and help them educate themselves on structured products.

“We revamped structuredinvestments.com to give additional access to the broker/dealer community,” said in an interview Glenn Lotenberg, managing director in Boca Raton, Fla.

“The old version was available for retail investors without a password-protected area except for continued education. We wanted to reach out to issuers, broker-dealers, registered investment advisers and financial advisers so that we could give them more robust information.”

Compliance

The process involved a compliance effort. “After consulting with our issuing partners from the likes of JP Morgan, Goldman Sachs, SunTrust, Harris Bank, UBS, our internal compliance department, and the broker/dealer network, we created a password-protected area that allows the broker-dealer community to sign in for free and get access to more information,” Lotenberg said, adding that the enhanced content now includes white papers, research information, offerings, key indexes, marketing material, final prospectuses for all Securities and Exchange Commission-registered notes and continuing education materials.

Growing interest

Lotenberg said that before setting up a password-protected site Incapital did not keep track of its readers, except for the number of those who had signed up to take the continuing education test available on the site, which, Lotenberg said was about 10,000.

But since the firm announced the new launch on Oct. 13, 786 people have signed up for the revamped site as of Nov. 23,

Lotenberg said.

Offerings

The new website includes sections that provide information on primary and secondary offerings, industry news and links to other structured investment websites. New issue primary offerings include principal-protected notes, partial principal-protected notes, non-principal-protected notes, market-linked CDs, reverse exchangeables, and market-linked notes.

Lotenberg said that his firm is working on enhancing the listing of registered notes offerings where readers can get easy access to a deal's prospectus and SEC filings.

With CD offerings, Lotenberg said that his firm was able to post a broad list of offerings due to Incapital's relationships with issuers.

Ferrari features

“Our idea was: we'll launch the Ferrari now and get some feedback. Some want the chrome wheel, some want the tinted windows, some want nitrous oxide. For the next couple of months we're adding the tools that people are asking for,” said Lotenberg. The firm plans to post on its website videos and web conferences as well as multiple applications over the next few months.

Education first

But Incapital wants to make a special push in educating brokers and advisers and has designed its new website in large part for that purpose.

“We're big on education. We believe that when advisers get to know the products, we'll get a bigger portion of the pie,” said Lotenberg.

Lotenberg said that the drive to educate the salesforce is what led his firm to create education modules designed for financial advisers, which they can use towards continuing education certificates.

“Some large broker-dealers and wirehouses have already made it mandatory internally for their brokers to take the continuing education tests. In fact, some compliance departments have asked us to

put some educational modules on our site because they want to make sure that the brokers understand the products,” he said.

Right now the site features five modules: suitability considerations; principal-protected products; non-principal protected notes; navigating the offering documents; and volatility.

The modules are text-based, but six months from now this information will be posted in video format, said Lotenberg.

While Incapital is taking the initiative to help the broker-dealer community with its educational tools online, Lotenberg said that the effort will require the entire structured products community to get organized and work together.

Industry endeavor

“We work with the SPA [Structured Products Association.] I have known Keith [Styracula] for many years and I consider him a friend. We are lucky to have him as our industry advocate,” said Lotenberg.

He said that he has been discussing with Styracula, who is the SPA chairman, for the past six months about ways to educate the salesforce about structured products.

“We want to take education to the next level. But this effort must be driven by all. Each broker-dealer has to be involved in education. I'd like it to be done. It would be good for everyone,” Lotenberg said.

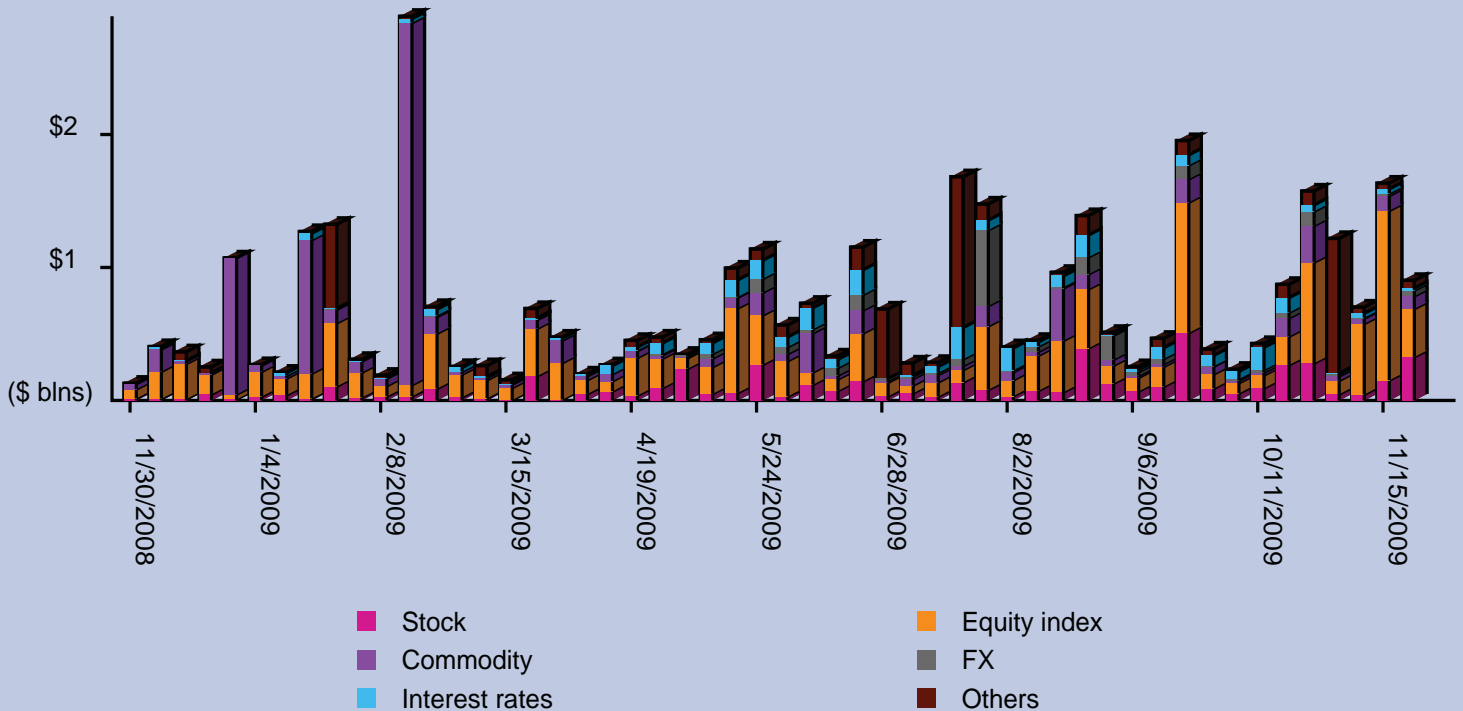
“Say you now have 20% of the brokers selling structured products: look at the notional that's coming out of it. You still have 80% of the advisers who have no idea. Educate them and you bring bigger notional to issuers. As a result, the whole industry benefits from it. We think that education can make us more mainstream, a little bit closer to what the mutual fund industry is.”

Incapital LLC is a securities and investment banking firm with offices in Chicago and Boca Raton.

Incapital underwrites and distributes fixed income securities and structured notes through over 900 broker-dealers, banks and registered investment advisers.

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