

MGL Consulting Adopts BasisCode Compliance Software Platform

MONTCLAIR, N.J. and ATLANTA, April 8, 2020 /PRNewswire/ -- MGL Consulting, LLC (www.mglconsulting.com), a pioneer in the compliance and risk management sector, has adopted the BasisCode Compliance™ (www.basiscode.com) software platform to serve as a compliance management system for the firm's investment clients.

Originally founded in 1984, MGL Consulting provides a wide range of compliance and risk management services to broker dealers, investment advisors, commodities and insurance firms, having served more than 1,600 firms. The MGL Consulting team has more than 400 years of collective experience encompassing compliance, regulatory, accounting and legal disciplines. The firm provides expertise in FINRA, SEC, NFA and state registrations; compliance exams; litigation support; strategic consulting; mergers and acquisitions assistance; insurance licensing; and professional development programs. Its broad industry knowledge and hands on approach provide clients with cost-effective and best-in-class solutions to many of the compliance and staffing challenges being faced by firms in today's rapidly evolving business and regulatory environment.

BasisCode Compliance offers the industry's most comprehensive software platform, improving compliance management for financial firms, compliance consultants, law firms and other industry service providers. The software simplifies and centralizes compliance management, ranging from compliance testing and risk assessment to trading surveillance, insider trading and staff certifications. The platform provides robust reporting features and an easy-to-use portal for seamless interactions with employees and advisors. The rules-based engine makes it simple for users to modify workflow logic through the platform portal.

"We discovered BasisCode Compliance in early 2019, at a time when we were looking for a versatile solution and tools needed to complement our current processes and systems. At the same time, it came to my attention that one of our clients was already in onboarding talks with BasisCode Compliance," said Melinda "Mimi" LeGaye, president of MGL. "While BasisCode Compliance's automated personal trading, forms management and reporting systems were impressive, I was equally impressed with Carlos Guillen's vision for the company's platform and plans for its further development. We were looking for a partner and a system which would continue to grow to meet the needs of our industry and in turn our needs.

"Like many firms in our industry, moving from manual tasks to computerization has enabled us to increase our staff's productivity, quality of service and speed with which we can access and report on information, providing substantial benefits to our clients. As a business owner it also allows me to use technology to better leverage our internal resources to grow and scale our business, all while continuing to provide the high level of customer service which our clients have grown to expect from us," said LeGaye.

"We are very pleased that MGL Consulting has selected BasisCode Compliance to provide it with our core compliance software system. With its breadth of clients, broad range of services and multiple hybrid legacy systems in place, it was important that we demonstrate our platform would be able to reproduce and expand on many of the services that MGL's clients relied on but in a more manageable and cost-effective platform," said Carlos Guillen, president & CEO, BasisCode Compliance.

About MGL Consulting

MGL Consulting, LLC (www.mglconsulting.com) since its founding in 1984, has provided a wide range of compliance and risk management services to over 1,600 broker dealers, investment advisors, commodities firms and their staff. Over this time, MGL Consulting and its team of registered consultants and compliance professionals have made a significant impact on its clients and input to their legal counsel and their regulators, providing industry-leading expertise in FINRA and other regulatory registrations, compliance exams, mergers and acquisitions, professional development, insurance licensing and litigation support.

About BasisCode

BasisCode Compliance LLC (www.BasisCode.com), headquartered in Atlanta and founded in 2011, is a leading provider of regulatory compliance software solutions which help manage the risk lifecycle from identification to resolution. From core compliance to personal trading and insider trading, each BasisCode software solution is available as a stand-alone product or offered as part of an integrated package. The company's hallmark, audit-ready capability is available in all BasisCode solutions and helps firms maintain a culture of compliance.

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