

# Renew Wealth Management Business Continuity Plan (July 2024)

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SEC Registration CRD# 329069

## **Business Continuity Plan Overview**

Renew Wealth Management's Business Continuity Plan outlines the steps to be taken in the event of a Significant Business Disruption (SBD) caused by internal or external circumstances. This plan will be reviewed, updated, and tested annually, and as material changes develop to ensure we are prepared to respond to unexpected events that may disrupt daily business operations.

## **Emergency Contacts:**

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## **Significant Business Disruptions (SBDs)**

Our plan addresses both internal and external SBDs:

Internal SBDs affect only our firm's ability to communicate and conduct business (e.g., a fire in our building). External SBDs are more severe, preventing the operation of securities markets or affecting multiple firms (e.g., wide-scale power outages, natural disasters).

In the event of a pandemic, Renew Wealth Management has plans in place to continue business operations. All employees have the ability to work remotely using secure VPN access to our servers.

In the event that business operations are unable to continue, we will take steps to ensure that Clients have prompt access to their funds and securities through the custodian holding their accounts. Advisors will be able to move their advisory business to another Schwab Registered Investment Advisor if needed.

In all scenarios, our plan aims to ensure continuity of service with minimal disruption to our clients. Our advisors will be able to communicate trade and client requests to custodians within 24 hours of any disruption. Similarly, we will ensure that our clients have the ability to communicate directly with custodians within the same 24-hour timeframe if necessary. If a disruption affects our office, city, or region, our operations will transition to remote work, with our team members working from home using secure connections. This approach allows us to resume business operations within 48 hours, regardless of local conditions. By leveraging remote work capabilities, we can maintain our services and support our clients' needs even when our physical office location is inaccessible or compromised.

### **Approval and Execution Authority**

The Chief Compliance Officer (CCO) of Renew Wealth Management is responsible for approving the Business Continuity Plan (BCP) and conducting the required annual review. Both the CCO and the President have the authority to execute Renew Wealth Management's BCP. We commit to testing our plan annually and updating it based on the test results or whenever there are material changes to our operations, structure, business, or location. Renew Wealth Management has established an annual checklist to ensure all aspects of the BCP are reviewed and updated as needed. This process helps us maintain an effective and current plan that addresses our evolving business needs and potential risks.

### **Plan Location and Access**

Renew Wealth Management maintains and will make available for inspection a copy of its current Business Continuity Plan, along with documentation of BCP annual reviews and any changes that have been made to the BCP. The signed, current copy of the BCP is kept in Renew Wealth Management's Operations Office. An electronic copy of our plan is securely stored on our company's protected server.

To ensure transparency and client awareness, Renew Wealth Management makes this information available to clients through a Business Continuity Plan Summary. This summary is provided to clients when they open an account with us and is also readily accessible on our company website at [www.renewwealthmgmt.com](http://www.renewwealthmgmt.com). By making this information easily available,

we aim to keep our clients informed about our preparedness for potential business disruptions and our commitment to maintaining continuous service.

### **Business Description & Key Business Constituents**

Renew Wealth Management is a Registered Investment Adviser providing services in equity and fixed income securities for retail clients. We do not engage in private placements or clearing functions. We rely on Altruist Financial & Charles Schwab for clearing, execution, and custody of client funds and securities.

Each custodian executes its own Business Continuity Plan in the case of an SBD. These plans address their independent courses of action for an internal or external disruption, outline their disaster recovery practices and identify potential contingency plans. Altruist Financial and Charles Schwab and are at the following locations:

Altruist Financial LLC  
300 S. Pearl Expressway  
Suite 250  
Dallas, TX 75201  
888-510-4660

Charles Schwab & Co  
3051 Schwab Way  
Westlake, TX 76262  
800-435-4000

### **Key business constituents include:**

Renew Wealth Management relies on several critical business partners to support our operations. Our key business constituents include:

CRM Provider: Wealthbox | Providence 50 Park Row West, Suite 907 Providence, RI 02903 [support@wealthbox.com](mailto:support@wealthbox.com)

Financial Planning: RightCapital, 2 Enterprise Dr, Shelton, CT 06484 888-982-9596

Compliance Provider: AdvisorAssist LLC 892 Plain Street, Suite 10 Marshfield, MA 02050 [info@advisorassist.com](mailto:info@advisorassist.com) 617-800-0388

Portfolio Management: Vise AI Financial Advisors LLC 521 Broadway, 3rd Floor New York, NY 10012 (929) 273-0476

Phone System Provider: Ring Central 8005 South Chester Street, Suite 200 Centennial, CO 80112 844-337-7589

Tax Compliance: Cory Johnson, CPA Landover, MD 202-470-5285

Estate Planning: John W. Heck, JD 2121 Eisenhower Avenue, Suite 300 Alexandria, VA 22314 571-568-7878

In the event of a Significant Business Disruption (SBD), we will quickly establish alternative arrangements if any of these business constituents can no longer provide the needed goods or services. We maintain regular communication with these partners and have discussed their own business continuity plans to ensure seamless service delivery to our clients.

We will periodically review and update this list to ensure it remains current and reflects any changes in our business relationships or service providers.

### **Alternative Locations**

In the event of a Significant Business Disruption (SBD) affecting our main office, we will implement the following plan:

**Remote Work:** Our primary response will be to transition to remote operations. All employees are equipped with the necessary technology and secure access to work from home. This includes:

- Secure VPN access to our company servers
- Cloud-based software access for CRM, portfolio management, and other critical systems
- Company-issued laptops or computers with appropriate security measures

**Communication:** We will immediately activate our emergency communication plan to inform all staff, clients, and key business constituents of the change in operating location.

**Duration:** We are prepared to operate remotely or from our alternative location for an extended period if necessary.

**Return to Main Office:** We will return to our main office at 277 South Washington Street, Suite 201, Alexandria, VA 22314, only when it is safe and practical to do so.

**Testing:** We regularly test our remote work capabilities to ensure a smooth transition in the event of an SBD.

This flexible approach allows us to maintain continuity of service to our clients regardless of the nature or duration of the disruption to our main office location. Our team is trained and prepared to shift to remote operations quickly and efficiently, minimizing any potential impact on our ability to serve our clients.

## **Regulators**

We communicate with our regulators using telephone, email, fax, U.S. mail and in person. In the event of an SBD, we will assess which means of communication are still available to us and use the means closest in speed and form (written or oral) to the means that we have used in the past to communicate with the other party. Rule: FINRA Rule 4370© (9) & SEC Rule 206(4)-7.

## **Client Access to Funds and Securities**

Renew Wealth Management does not have custody of client funds or securities. In the event of an SBD, clients will be able to access their funds and securities by contacting the custodians directly. We will post instructions on our website and communicate with clients about how to do this.

## **Service Redundancy**

To ensure business continuity and data integrity, Renew Wealth Management has implemented robust redundancy measures:

**Data Backup and Replication:** Our data backup strategy utilizes multiple cloud-based services:

- Google Workspace Cloud: For collaborative documents, emails, and shared calendars.
- Box cloud services: For secure file storage and sharing.
- Business Constituents' Backup Systems: Our key service providers (such as Wealthbox CRM and Vise AI for portfolio management) maintain their own robust backup systems, adding an additional layer of data protection.

This multi-layered approach ensures that our critical data is always backed up, easily accessible, and protected against potential loss or corruption.

**Cloud-Based Phone System:** We utilize a cloud-hosted VoIP phone system provided by Ring Central. This system offers the following advantages:

- Voice-related services (voicemail, call handling, desk phone connectivity) are accessible via any internet connection.
- Employees can access these services whether working from our office or remotely.
- Calls can be re-routed to alternate numbers (e.g., personal mobile phones) if VoIP desk phones become unavailable.

**Remote Access:** We have set up secure VPN access allowing key personnel to access our services from any location with an internet connection. This ensures that our team can continue operations even if our primary office becomes unusable.

**Cloud-Based Software:** Our critical business applications, including our CRM (Wealthbox) and portfolio management system (Vise AI), are cloud-based. This allows our team to access these tools from any location with internet access.

**Redundant Internet Connections:** Our office is equipped with redundant internet connections from different providers to minimize the risk of connectivity issues.

**Regular Testing:** We conduct regular tests of our redundancy systems to ensure they function as expected in various scenarios.

These redundancy measures are designed to maintain operational continuity and protect our clients' data in the event of various types of disruptions. By leveraging cloud-based technologies and implementing robust backup systems, we aim to provide uninterrupted service to our clients regardless of potential challenges to our physical infrastructure.

## **Financial and Operational Assessments**

In the event of an SBD, we will promptly conduct a financial and operational assessment to determine:

- Critical systems and data recovery
- Financial impact
- Operational impact
- Clients' ability to access funds and securities

## **Alternative Communications**

We communicate with our employees, clients, and business partners through various channels including phone, email, in-person meetings, and Google Meets video conferencing.

### **a. Employees**

In the event of a Significant Business Disruption (SBD), we will assess which means of communication are still available to us and use the most appropriate and efficient method to reach our staff. Our communication strategy includes:

Primary Methods:

- Telephone (office and cell phones)
- Email

- Google Meet for video conferencing
- In-person meetings (when possible and safe)

Emergency Communication Plan: We will implement a call tree system to ensure quick and efficient communication with all employees. The call tree includes all staff and advisors' cell phone numbers and personal email addresses. This allows senior management to reach all employees rapidly during a disruption.

Alternative Methods: In case primary communication methods are unavailable, we will utilize:

- Text messaging
- Personal email accounts
- Social media platforms (for general announcements)

Regular Updates: We will provide regular updates to all employees about the status of the disruption, our operational capacity, and any changes to work procedures.

Testing: We regularly test our communication methods and update our employee contact information to ensure the effectiveness of our plan.

This multi-faceted approach to communication ensures that we can maintain contact with our employees under various scenarios, allowing us to coordinate our response to any SBD effectively and continue serving our clients with minimal interruption.

### **Disclosure of Business Continuity Plan**

We disclose in writing a summary of our BCP to clients at account opening. We also post the summary on our website and mail it to clients upon request.

### **Updates and Annual Review**

Our firm will update this plan whenever we have a material change to our operations, structure, business, or location. In addition, our firm will review this BCP annually to modify it for any changes in our operations, structure, business, or location.

## Conclusion

Renew Wealth Management is firmly committed to ensuring uninterrupted service to our clients, even in the face of significant business disruptions. This Business Continuity Plan (BCP) outlines our preparedness to respond swiftly and effectively to various scenarios that could impact our operations. Our strategy encompasses rapid transition to remote work, robust data protection measures using Google Workspace Cloud and Box cloud services, redundant communication systems, clear protocols for stakeholder communication, and established relationships with key business constituents. While we have comprehensive plans in place, we acknowledge that unforeseen circumstances may arise, and success within specified timeframes cannot be guaranteed in all scenarios. We are dedicated to regularly reviewing, testing, and updating this plan, with our team undergoing consistent training to stay prepared. Clients can access a summary of this BCP on our website or by request, and we encourage them to review it. In any disruption, our primary goal remains protecting our clients' assets and maintaining our high-quality service. This BCP reflects our unwavering commitment to operational resilience and client service, underscoring our dedication to safeguarding our clients' interests and upholding the trust they place in Renew Wealth Management as we navigate an ever-changing business environment.

James M. Simon  
Chief Compliance Officer  
Date: July 19, 2024