

# FIVE CRITICAL CONSIDERATIONS WHEN CHOOSING A REGISTERED AGENT

White Paper

CERTAINTY | INGENUITY | ADVANTAGE

 **Computershare**

# About this white paper

Under state laws, companies are required to have a registered agent located in the state of incorporation and in all states where the company conducts business. While appointing a registered agent can be a relatively simple process, the requirements vary at the state level and are increasingly complex.

Registered agents are critical to avoiding default judgments, ensuring you maintain good standing, and minimizing business risk and service interruption. It is key for registered agents to stay on top of state business law and regulatory changes in an efficient, cost-effective manner while continuously evolving their service and technology offerings.

There are five points you should consider when deciding which registered agent is best for your organization:



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# 1. Does your provider know your registered agent business needs?

A registered agent should not only understand the complex requirements of your business, but also be a specialized, dedicated and trusted advisor. Missing service of process through non-dedicated or “pooled” resources increases the likelihood of significant, though avoidable, business risks. A multidisciplinary support approach with service and technology experts can help you reduce cost and save time.

## **Support questions should include:**

- › Do I receive a dedicated support team?
- › Does my agent monitor the changing requirements of each state?
- › Does my agent reduce time spent on compliance matters?
- › Is my agent responsive to unexpected needs?
- › Are they fluent with the overall needs of the general counsel's office?



## 2. Does your registered agent provide a solution that fully integrates with your entity management technology?

Registered agent services are a critical component of your organization's overall entity management program. In order to reduce risk, lower cost, and maximize technology, your entity management platform should integrate seamlessly with your registered agent services.

If registered agent services and entity management technology operate independently, or are delivered as add-ons, both cost and potential risk can increase. An integrated solution with dedicated resources provides maximum efficiency and service quality.

### **Integration questions should include:**

- › Does my agent offer expert data and document entry as part of my service?
- › Does my provider absorb administrative tasks, such as entity lifecycle management?
- › Is service of process automatically updated in my technology?
- › Will I receive automated service of process alerts?
- › How long has my provider been delivering entity management solutions?
- › Who will provide technology support, and what are their qualifications?



### 3. Does your registered agent offer a technology platform capable of supporting additional stakeholders and your global footprint?

Your provider should offer a robust, secure, and scalable system capable of supporting additional stakeholders involved in your entity lifecycle and compliance requirements - in both the U.S. and abroad. If your organization has a global footprint or you expect to expand, global entity management technology must be employed.

#### **Technology considerations should include:**

- › Is the technology user-friendly and does it drive adoption?
- › Does it offer notice of service of process and the ability to provide acknowledgement?
- › Does my vendor manage and provide visibility into annual reports and other deadlines?
- › What processes are in place to ensure our data is accurate?
- › Can I restrict, by user or role, what data is visible to other users?
- › Can I customize the technology to meet my particular reporting needs?
- › Are there enforceable approval and verification processes?
- › Will the system support the growth of our business?
- › Is it scalable to manage broader global and entity compliance requirements?



## 4. Do you know where your data resides?

Data security is of the utmost importance given the sensitive nature of information you exchange with your registered agent. Data breaches present significant reputational and business risks.

**Data security questions should include:**

- > Do you know where your data is hosted?
- > Is my data segregated from other clients?
- > Who has access to my data?
- > Is my data accessible when I need it?
- > What industry certifications does my vendor possess?

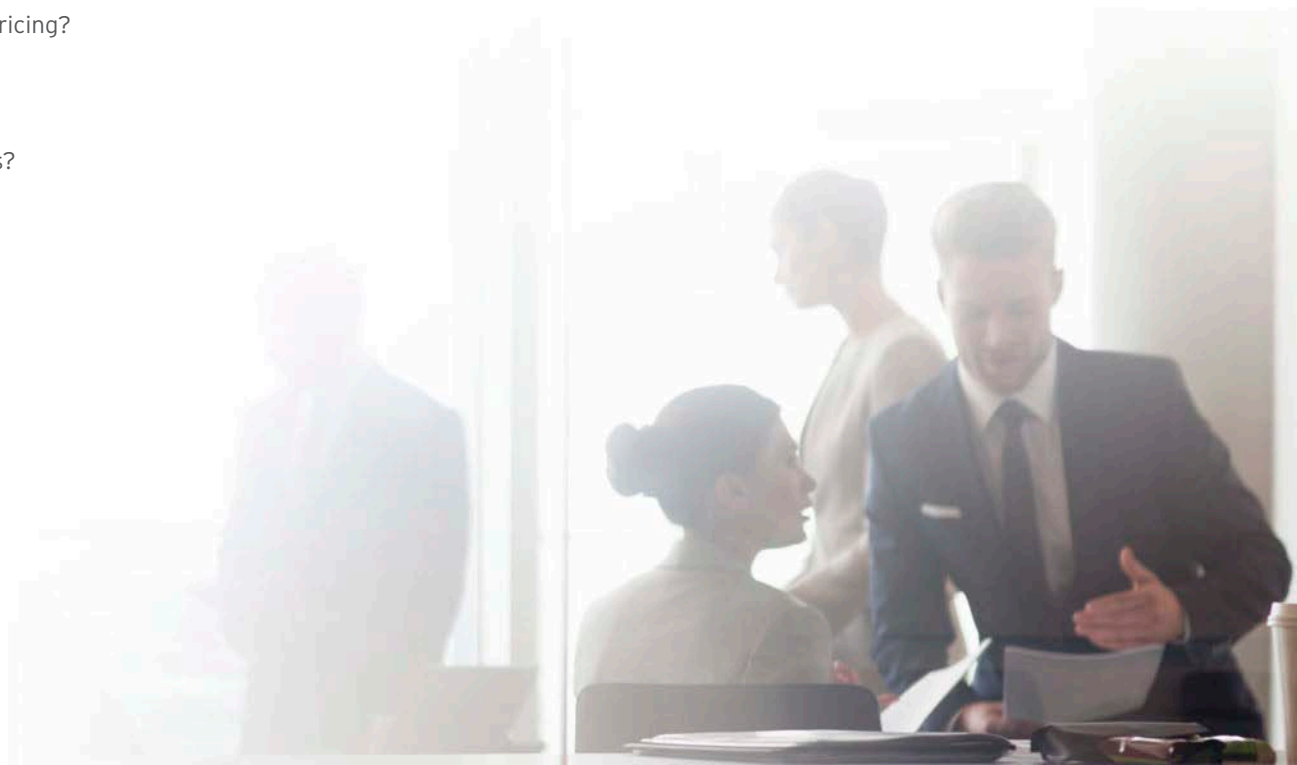


## 5. Are you confident your registered agent's fee structure offers the best value?

Technology automation has driven greater efficiencies within the registered agent industry and the marketplace has become increasingly competitive, which should reflect a greater cost savings to you. Nevertheless, many providers have either maintained or increased fees.

### **Cost considerations should include:**

- > Have you conducted a fee audit within the past two years?
- > Does your provider offer competitive and transparent pricing?
- > Are administrative fees, such as annual report filing preparation, included?
- > Do you know what you pay for excess service of process?
- > Are you paying for a domestic and international entity management platform, and can they be consolidated?





Now more than ever, the General Counsel's office is operating with fewer internal resources while simultaneously being tasked with reducing outside counsel and service providers spend. With increased regulatory scrutiny and ever-changing compliance requirements, it is critical to review your registered agent's technology and service offerings to ensure your needs are met in a cost-effective way.

**To learn more about Computershare's registered agent capabilities, visit us at [www.cgs-gems.com/registered-agent](http://www.cgs-gems.com/registered-agent).**