I think the requirement for the member firm to receive both statements and confirms is egregious. For many firms receiving only statements should be sufficient (i.e. firms that only trade riskless principal with large institutions and don't receive any material non-public information). It should be at the discretion of the compliance department of each firm to decide the level of scrutiny that is needed for outside brokerage accounts based on a risk based analysis.

Thank you,
Markus Witthaut