Financial Industry Regulatory Authority

TO	All Regulators
FROM	FINRA - Regulatory Support
SUBJECT	2015 Annual Renewal Program
DATE	September 12, 2014

This year's annual Renewal Program will begin on **November 10, 2014,** when Preliminary Renewal statements become available to broker-dealer (BD) and investment adviser (IA) firms. Joint BD/IA firms will have a combined statement that is available through either Web CRD® or IARD™.

WHAT'S NEW FOR 2015

Beginning this year, those individuals that are on active military duty will be tracked within Web CRD. FINRA will systematically waive our annual system fee as well as NASAA's annual investment adviser representative fee. In January, states may generate a roster of individuals on active military duty and if appropriate request that FINRA refund applicable state renewal fees. The new report is the "Individual - Active Military Duty Report." Additional information will be sent to state regulators in the coming months.

2015 RENEWAL PROGRAM CALENDAR AND PUBLICATIONS AVAILABLE

The below publications provide notification and instructions to firms about the annual Renewal Program. Beginning in October, information and deadline reminders will also be posted to Web CRD and IARD broadcast messages.

Key Information Items:

- The 2015 Renewal Program Calendar is available at: http://www.finra.org/renewals
- FINRA Regulatory Notices will be posted in October 2014 and January 2015 at FINRA Notices

JURISDICTION RENEWAL FEES AND SETTINGS

Sole Prop Fees

Web CRD and IARD allows jurisdictions to waive the RA registration fee for individuals listed on the Form ADV as the owner if that firm is organized as a sole proprietorship. After a Form U4 has been submitted requesting registration, firms will not be charged for the RA registration fee. Renewal processing extends this fee waiver to state RA renewal fees.

Web CRD & IARD Automatic Failure to Renew Program

For jurisdictions that participate in the "Automatic Failure to Renew" (FTR) program, Web CRD and IARD will automatically terminate a firm effective December 31, 2014 for failure to pay renewal fees. Jurisdictions can participate for BD and/or IA firms.

> **Please Note**: All agent, investment adviser representative and branch registrations will systematically terminate if a firm fails to pay its renewal fees, regardless of jurisdiction participation.

Fee Settings

A list of state-specific renewal settings and fees has been emailed to your designated contact person(s). To initiate any change, please email reg.support@finra.org and request a copy of your jurisdiction's most current Web CRD & IARD Combined System and Fee Settings Form. All changes must be received by **October 3, 2014.**

POST-DATED FORMS

This process allows firms to file for termination, effective **December 31, 2014**. Firms will not be assessed renewal fees on the Preliminary Renewal Statement for any registrations post-dated by 11 p.m., Eastern Time (ET), November 7. Additionally, firms will not be assessed renewal fees on their Final Renewal Statement for any registrations post-dated prior to system shutdown on December 27.

Key Dates:

- October 27 – Web CRD begins accepting post-dated Forms U5 and BR Closing/Withdrawal.
- November 1 – Web CRD and IARD begin to accept post-dated Forms BDW and ADV-W.

> **Please Note**: After a post-dated Form BDW or ADV-W filing has been submitted, a notice will appear in the appropriate queue. Each notice will indicate a ceased date of December 31, 2014. These notices should be saved and not processed **until January 2015.**

A firm's registration will remain in an "Approved" status until the post-dated filings are processed during the system shutdown. Once that process is complete, the firm's status will change to Termination Requested.

WEB CRD & IARD SHUTDOWN
Web CRD and IARD will stop processing form filings/registration requests on **December 27, at 6 p.m. (ET),** for year-end renewal reconciliation.

Key Dates:

- December 29 – Web CRD/IARD will be unavailable.
- December 30 & 31 – Web CRD/IARD will be available for query-only and the creation of "Pending" filings.
- January 1 – Web CRD/IARD will be unavailable due to the holiday schedule.
- January 2 – Full system functionality resumes at 5 a.m., ET.

JURISDICTION RENEWAL PAYMENTS:
FINRA will send out renewal payment to each jurisdiction on **December 31**. The "Renewals – Regulator Renewal Summary Report" details this payment. There will be no corresponding Disbursement Detail Report (DDR).

FIRMS THAT FAIL TO RENEW:
FINRA will advise firms that FTR but want to be reinstated to contact each jurisdiction directly.

MASS TRANSFER MORATORIUM
There will be a moratorium on processing mass transfers from December 23 – January 16, 2015. A mass transfer is used to programmatically transfer individuals and branch offices from one firm to another firm as a result of a merger, acquisition, succession or consolidation.

Key Dates:

- December 2 – Last day firms will be able to request a mass transfer to occur in 2014.
- December 23, 2014 – January 1, 2015 - Notices will not populate in the Mass Transfer Queue.

REPORTS AVAILABLE TO JURISDICTIONS
Reports available now:

- ***Renewals - Firms Requesting Terminations Report***
  This report includes all BD and IA firms with a status of Termination Requested, Pending Withdrawal, or Notice Filed-Removal Requested at End of Year.

  Please Note: This report does not include firms that have submitted post-dated termination filings - Forms BDW and ADV-W.

November 10:

- ***Renewals - No Payment – Underpaid IARD-Only Firms Report***
  This report includes firms that have not sent in full payment or have only submitted a partial payment. The report is dynamic, therefore, once full payment has been posted, the firm will no longer appear on the report. The download version provides firm contact information, including an email address.

December 30:

- ***Renewals*** - ***Regulator Renewal Summary Report***
  Lists renewal fees for a regulator summarized by firm.
- ***Renewals*** - ***Regulator Renewal Report***
  Lists the firms, branches and individuals that either renewed or FTR.

Please email reg.support@finra.org or call Regulatory Support at (240) 386-4242 if you have any question regarding this year's annual Renewal Program. [1] Please direct BD firms to our Call Center at (301) 869-6699 and IA firms to (240) 386-4848.

Thank you,
Regulatory Support Staff

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[1] Members of the NASAA CRD Steering Committee have reviewed the content of this memo. If you have a specific jurisdiction-related question, please contact these individuals at the telephone numbers listed below:

Anne Followell (614) 728-2840
Tasha Hurt (850) 410-9767