

Information Notice

FINRA Surveys to Update the Series 6, 16, 24 and 26 Exams

Executive Summary

Starting on June 30, 2011, FINRA will conduct surveys to seek input from the industry to help inform updates to the Series 6, 16, 24 and 26 qualification examinations. Through these surveys, the first of which is for the Series 16 qualification examination, FINRA intends to gather information from currently registered individuals regarding their roles, responsibilities and job functions, and use the information to update the related qualification exams. FINRA encourages survey recipients to participate to help ensure that examination content accurately reflects the jobs they perform.

Questions about this *Notice* should be directed to Tina Freilicher, Director of Psychometrics and Qualifications, Testing and Continuing Education, at (646) 315-8752.

Background

Section 15A(g)(3) of the Securities Exchange Act of 1934 requires FINRA to prescribe standards of training, experience and competence for persons associated with FINRA member firms. In accordance with that provision, FINRA has developed examinations that are designed to establish that persons associated with FINRA member firms have attained specified levels of competence and knowledge. Given this purpose, FINRA's qualification examinations seek to measure accurately and reliably the degree to which each candidate possesses the knowledge, skills and abilities needed to perform the critical functions related to a particular registration.

Each series examination is developed from a content outline that describes the critical functions qualified individuals perform, a list of the topics on the examination and the relative emphasis of the topic areas. Among other things, FINRA periodically reviews and, if necessary, updates the content outlines for examinations to ensure they accurately reflect qualified individuals' roles, responsibilities and job functions. A job analysis study is part of this process.

June 28, 2011

Suggested Routing

- Compliance
- Registered Representatives
- Registration
- Senior Management

Key Topics

- Series 6, 16, 24 and 26 Examinations

Starting on June 30, 2011, FINRA plans to conduct a job analysis for each of the following qualification examinations:

Series 16

The Series 16, the Supervisory Analyst examination, qualifies an individual to approve the content of research reports.

Series 24

The Series 24, the General Securities Principal examination, qualifies a principal to manage and supervise a member firm's investment banking and securities business, subject to certain limitations set forth in FINRA's rules. For instance, an associated person registered solely as a General Securities Principal is not qualified to function as a Registered Options Principal.

Series 26

The Series 26, the Investment Company and Variable Contracts Products Principal examination, qualifies a principal to manage and supervise activities limited solely to redeemable securities of companies registered under the Investment Company Act of 1940 (Investment Company Act), securities of closed-end companies registered under the Investment Company Act during the period of original distribution and certain insurance contracts, such as variable contracts.

Series 6

The Series 6, the Investment Company and Variable Contracts Products Representative examination, qualifies a representative to engage in activities limited solely to redeemable securities of companies registered under the Investment Company Act, securities of closed-end companies registered under the Investment Company Act during the period of original distribution and certain insurance contracts, such as variable contracts.

FINRA is sending the surveys to individuals who maintain these registrations. Therefore, if you maintain any of these registrations, you may receive a request to participate in a job analysis survey related to your registration. FINRA encourages survey recipients to participate to help ensure that examination content accurately reflects the jobs they perform.