



April 30, 2020

Via email to pubcom@finra.org

Jennifer Piorko Mitchell
Office of the Corporate Secretary
FINRA
1735 K Street, NW
Washington, DC 20006-1506

RE: FINRA Requests Comment on a Proposal to Implement the Recommendations of the CE Council Regarding Enhancements to the Continuing Education Program for Securities Industry Professionals

Dear Ms. Mitchell,

The Huntington Investment Company (“HIC”) appreciates the opportunity to comment on the proposal to implement the CE Council’s recommendation to enhance the Continuing Education Program. We hope these comments will assist FINRA and the CE Council in further developing the Program.

COMMENTS ON THE REGULATORY ELEMENT RECOMMENDATIONS

Transition to Annual Requirement & Enhance Functionality of FINRA Systems

HIC supports transitioning the Regulatory Element training to an annual requirement and agrees that this recommendation provides registered persons more timely training on significant regulatory developments. HIC also appreciates the Council’s recommendation to decrease the time demand for an annual Regulatory Element, compared to the time demand of a two or three-year requirement.

While HIC supports the recommendation, it has identified two impacts it believes FINRA and the Council should consider in relation to time demands of registered and non-registered persons of the firm.

First, an annual requirement with a standard year-end due date for all registered representatives would increase tracking, reporting, and escalation for Compliance and Supervision staff. If the recommendation is implemented, HIC would have to adjust its current policies and procedures related to supervising completion of the Regulatory Element and supervising ongoing background reviews of its registered representatives. Additionally, if this proposed change is approved, HIC would have to adjust the way it conducts background review for existing registered representatives, as HIC currently uses the FINRA CE Exam cycle to determine which group of registered representatives’ background review will be conducted for the period.

Secondly, a substantial amount of HIC’s registered representatives are required to complete continuing education related to professional designations, insurance licenses, retirement plans business, and banking functions. Increasing the frequency of the Regulatory Element adds additional time demands,

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and even possibly duplication of training on topics (cybersecurity, ethics, privacy, etc.), to these registered representatives who already maintain full professional schedules. As noted later in the comment letter, allowing AML compliance and annual compliance meeting training to satisfy the Firm Element would ease this time demand and possible redundancy in topics.

Design More Relevant Content with Diverse Instructional Formats

HIC strongly supports the recommendation to redesign content to be more tailored and relevant to the registration categories an individual holds and to incorporate diverse instructional formats. HIC applies this same approach when developing training for its colleagues given the findings from research related to adult learning.

Publish Learning Topics

HIC strongly supports the recommendation for FINRA to publish learning topics for the annual Regulatory Element in advance of each coming year. This would greatly assist firms in planning and creating internal communications and training. HIC dedicates considerable time planning and organizing the various training topics and courses it delivers to its colleagues throughout the year to avoid duplicating topics, when possible. Knowledge of the Regulatory Element topics that far in advance would only aid HIC's planning.

COMMENTS ON THE FIRM ELEMENT RECOMMENDATIONS

Recognize Other Training Requirements

HIC strongly supports the recommendation to amend Rule 1240(b) to allow firms to consider training relating to AML compliance and the annual compliance meeting to satisfy an individual's Firm Element requirement. Today, HIC requires all registered representatives of the firm to complete the annual compliance meeting, not just covered registered persons as defined by FINRA. Additionally, HIC believes Firm Element training can be less effective than the AML compliance training and the annual compliance meeting because the Firm Element content is created by a third-party and not specific to internal policies and procedures. HIC spends considerable time planning, preparing, and creating both the AML compliance and annual compliance meeting curriculums to ensure they adequately engage our colleagues and address both relevant internal policies and procedures and external rules and regulations. The additional Firm Element courses can be redundant and ineffectual. In addition, if the recommended annual Regulatory Element requirement is adopted, allowing the AML compliance and annual compliance meeting to satisfy Firm Element eases the time demand and possible redundancy of topics of additional Firm Element training.

Improve Guidance and Resources & Develop Content Catalog

HIC supports the recommendation to provide firms with updated templates for documenting needs analysis and a content catalog. HIC believes its current process and template are effective, but always appreciates any additional guidance from FINRA. Additionally, HIC would also appreciate a content catalog. Assuming AML compliance and annual compliance meeting training would satisfy Firm Element, HIC may not leverage the content catalog for Firm Element but would certainly review the material and evaluate the content for use.

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THE HUNTINGTON INVESTMENT COMPANY
37 W. Broad Street | HP1003 | Columbus, OH 43215

COMMENTS ON THE MAINTAINING QUALIFICATION RECOMMENDATIONS

HIC strongly supports the recommendation to amend Rule 1240 to establish a continuing education program that would allow individuals who were previously registered to maintain their qualification by participating in an annual continuing education program. HIC believes the current two-year qualification period discourages registered representatives from exploring stretch opportunities and broadening their knowledge base through roles that do not require registration that many firms in the industry offer. The recommendation would support a registered representative's decision to explore these opportunities while maintaining the freedom to return to the securities industry without the burden of re-testing. HIC believes registered representatives who gain added depth of knowledge and experiences from these opportunities outside the industry, while completing annual continuing education, would only add value to their organizations and the investing public upon return.

CONCLUSION

HIC believes increasing the frequency of training, utilizing advances in technology, and tailoring training to the audience will lead to more informed and educated colleagues. HIC appreciates and supports FINRA's consideration to increase communication and provide a content catalog to firms. HIC believes the combination of these efforts along with a keen focus on the time demands of securities professionals would result in a better learning experience for our colleagues.

HIC appreciates the opportunity to provide feedback to FINRA regarding the Proposal. If you would like to discuss HIC's comments further, please feel free to contact Mike Brunner at (614) 480-0511 or mike.e.brunner@huntington.com.

Sincerely,

Huntington Investment Company Compliance

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