

Reporting Requirements

FINRA Revises Rule 4530 Problem Codes for Reporting Customer Complaints and for Filing Documents Online

Implementation Date: July 18, 2020

Summary

FINRA is adding two new Rule 4530 Problem Codes related to SEC Regulation Best Interest (Reg BI) and Form CRS, and making related amendments to the existing Rule 4530 Problem Code related to suitability. Starting on July 18, 2020, firms can use new Problem Code 16—Reg BI and new Problem Code 17—Form CRS, when applicable, to report customer complaint information and required documents filed under Rules 4530(f) and (g).¹

In addition, FINRA is retiring Rule 4530 Problem Code 69—DOL Fiduciary Rule and making other non-substantive stylistic changes to the Problem Codes.

The amended and new Rule 4530 Product and Problem Codes are provided in Attachment A.

Questions concerning this *Notice* should be directed to:

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Background & Discussion

FINRA Rule 4530 (Reporting Requirements) requires firms to report, among other things, quarterly statistical and summary information regarding written customer complaints.² All customer complaint information must be electronically reported to FINRA. In addition, the rule requires firms to file with FINRA copies of specified criminal actions, civil complaints and arbitration claims,³ which firms may file online.⁴ Firms are required to select the appropriate Rule 4530 Problem Code when reporting quarterly statistical and summary customer complaint information and on the form that is completed when filing required documents online.⁵

June 10, 2020

Notice Type

- ▶ Guidance

Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Operations
- ▶ Senior Management
- ▶ Systems

Key Topics

- ▶ Customer Complaints
- ▶ Filing Requirements
- ▶ Online Filing
- ▶ Problem Code Changes
- ▶ Reporting Requirements

Referenced Rules & Notices

- ▶ Regulatory Notice 13-08
- ▶ Regulatory Notice 17-21
- ▶ Rule 4530

FINRA periodically reviews the problem codes to determine whether the codes need to be revised to provide more clarity and whether new categories need to be added. Based on this review, FINRA is adding two new problem codes, revising one problem code, and retiring one problem code. The substantive changes are described below.

Reg BI, Form CRS and Suitability

On June 5, 2019, the SEC adopted Reg BI under the Securities Exchange Act of 1934.⁶ Reg BI establishes a “best interest” standard of conduct for broker-dealers and associated persons when they make a recommendation to a retail customer of any securities transaction or investment strategy involving securities, including recommendations of types of accounts. The SEC also adopted a new rule to require broker-dealers and investment advisers to provide a brief relationship summary (Form CRS) to retail investors.⁷ Firms must comply with Reg BI and Form CRS by June 30, 2020.

To address issues that may arise in connection with a firm’s compliance with Reg BI and Form CRS, FINRA is adding new Problem Code 16—Reg BI and new Problem Code 17—Form CRS to the current Rule 4530 Problem Codes. Firms should use Problem Code 16—Reg BI when a reportable matter involves allegations concerning possible violations of Reg BI. This encompasses allegations that recommendations of securities or investment strategies involving securities, including recommendations of account type, made to retail customers were not in the best interest of the retail customer.⁸ It also covers allegations of possible violations of Reg BI’s four component obligations (Care, Disclosure, Conflict of Interest, and Compliance).⁹ Firms should use Problem Code 17—Form CRS when a reportable matter involves allegations concerning the firm’s Form CRS or issues regarding delivery of Form CRS to retail investors.

FINRA also is making related revisions to the description of Problem Code 04—Suitability to help guide member firms’ use of that code after the Reg BI compliance date, especially considering that the reporting obligation under FINRA Rule 4530(d) and the choice of problem code are based on the alleged activity in the complaint.¹⁰ The revised description of Problem Code 04—Suitability explains that, for allegations concerning activity that occurred after the Reg BI compliance date of June 30, 2020, firms should consider whether to use Problem Code 16—Reg BI, even if the allegations contain suitability terminology.

Problem Codes 16 and 17 will be available for Rule 4530 reporting purposes starting on July 18, 2020. FINRA has established July 18, 2020, as the start date to ensure that the new problem codes are not available when firms report statistical and summary information regarding written customer complaints received during the second quarter of 2020 (of which the last day is the Reg BI compliance date).¹¹ The new problem codes will be available for reporting written customer complaints received during the third calendar quarter (July 1, 2020, through September 30, 2020), which has a reporting deadline of October 15, 2020.

Because firms must comply with Reg BI and Form CRS starting on June 30, 2020, there may be situations regarding activity occurring between July 1–17, 2020, where the new problem codes would be the appropriate code but are not yet available. In those situations, firms should wait to make Rule 4530 reports and filings until the new problem codes become available on July 18, 2020.

Retiring of Problem Code 69–DOL Suitability Rule

In 2016, the United States Department of Labor (DOL) issued a final rule to amend the definition of “fiduciary” in 29 CFR 2510.3-21 and two related exemptions (together the “DOL Fiduciary Rule”).¹² To address these changes, FINRA added new Problem Code 69–DOL Fiduciary Rule.¹³ The DOL Fiduciary Rule was subsequently vacated in toto by the United States Court of Appeals for the Fifth Circuit.¹⁴ In light of this development, FINRA is retiring Problem Code 69–DOL Fiduciary Rule, effective July 18, 2020.¹⁵

Availability of the New and Revised Codes

The revised and new product and problem codes are provided in Attachment A and are also available on FINRA’s website.

Endnotes

1. For purposes of reporting statistical and summary information regarding written customer complaints, firms may use new Problem Codes 16 and 17 to report information regarding complaints received during the third calendar quarter (July 1, 2020, through September 30, 2020). The third calendar quarter report is due by October 15, 2020.
2. See FINRA Rule 4530(d). The statistics that firms report provide FINRA with important regulatory information that assists with the timely identification of potential sales practice and operational issues.
3. See FINRA Rule 4530(f).
4. See FINRA Rule 4530(g). Firms also have the option of filing the documents required under FINRA Rule 4530(f) via mail or email.
5. See [4530 Complaints Reporting Form Instructions; Regulatory Notice 13-08 & Attachment B \(4530\(g\) Online Form\)](#) (February 2013).
6. See Securities Exchange Act Release No. 86031 (June 5, 2019), 84 FR 33318 (July 12, 2019).
7. See Securities Exchange Act Release No. 86032 (June 5, 2019), 84 FR 33492 (July 12, 2019).
8. Reg BI defines “retail customer” as a natural person, or the legal representative of such natural person, who receives a recommendation of any securities transaction or investment strategy involving securities from a broker, dealer, or a natural person who is an associated person of a broker or dealer, and uses the recommendation primarily for personal, family, or household purposes. See 17 CFR 240.15/-1(b)(1).
9. When reporting quarterly statistical and summary information regarding written customer complaints, firms are required to provide information about the complaint, including a “Related to” section that contains six options (“registered representative,” “non-registered rep associated person,” “firm,” “municipal advisory services,” “affiliate,” or “other”). FINRA reminds firms to select all of the “related to” options that apply. See [4530 Complaints Reporting Form Instructions](#), at p. 10.
10. See [Rule 4530 Frequently Asked Questions, Number 2.12](#).
11. The reporting deadline for customer complaints received during the second calendar quarter (April 1, 2020, through June 30, 2020) is July 15, 2020.
12. See 81 FR 20946, 21002 and 21089 (April 8, 2016).
13. See [Regulatory Notice 17-21](#) (June 2017).
14. See Securities Exchange Act Release No. 86031 (June 5, 2019), 84 FR 33318, 33322 n.32 (July 12, 2019) (citing *Chamber of Commerce v. U.S. Dep’t of Labor*, 885 F.3d 360 (5th Cir. 2018)).
15. FINRA also is making non-substantive stylistic changes, including ones to the descriptions of Problem Code 20—Research, Problem Code 21—Product Origination/Investment Banking, Problem Code 22—Trading, Problem Code 26—Regulation B, Problem Code 27—Regulation E and Problem Code 28—Regulation S-P. Currently, the descriptions of Problem Codes 26, 27 and 28 state that they are usually coded as a “‘firm vs. RR’ problem,” suggesting inaccurately that the forms used for Rule 4530 reporting and filing purposes request information about whether the reportable event involves a dispute between the firm and a registered representative. Similarly, the descriptions in Problem Codes 20, 21, and 22 state that they are usually coded as a “‘Firm’ vs. ‘RR’ problem.” FINRA is clarifying these problem codes to state that they are usually coded as a “‘Firm’ (rather than an ‘RR’) problem,” meaning that “Firm” would usually be the selection in the “related to” field on the Form 4530 Complaint Reporting Form when those problem codes are selected.

ATTACHMENT A

Product Codes

Select the most prominent in the complaint from the following codes.

Code	Description of Product (Effective 7/18/2020)
00	Miscellaneous
01	Equity-Listed (common and preferred stock, closed-end funds)
02	Debt-Corporate (not asset-backed, includes convertible, corporate and zeros)
03	Debt-U.S. Government/U.S. Government Agency/U.S. Government Zeros and U.S. Zeros Receipts (e.g., Treasury Investors Growth Receipt (TIGR), Certificate of Accrual on Treasury Securities (CATS))
04	Commodities/Futures (except commodity options and financial futures)
05	Commodity Options
06	Options (except Index)
07	Index Options
08	Insurance (not annuities)
09	Mutual Funds (open-ended, includes money market funds)
10	Certificate of Deposit (CD) (coupon and zero CDs)
11	Unit Investment Trusts (UITs) (corporate, government and municipal defined asset funds)
12	Direct Investments (limited partnerships, etc.)
13	Financial Futures
14	Equity-OTC (common and preferred stock, new issues)
15	Debt-Municipal—Such products may include municipal securities with underlying bonds, notes, zeros, warrants, Variable Rate Demand Obligations, Alternative Minimum Tax bonds, certificates of participation, private placement or direct purchases. However, they should not include Municipal Investment Trusts (see Code 11), Auction Rate Securities (see Code 39), or Structured Products (see Code 42).
16	Debt-Asset Backed (Collateralized Mortgage Obligations (CMOs), credit card receivables, etc.)
17	Managed/Wrap Accounts (in-house money manager)**
18	No Product
19	Managed/Wrap Accounts (outside money manager)**

20	Variable Annuities —A variable annuity is an insurance company contract that allows the owner to elect to receive immediate or future periodic payments. A variable annuity is purchased, either with a lump sum or over time, with premiums allocated among various, separate account funds offered in the annuity contract. During the accumulation phase, the rate of return and the contract fund value on a variable annuity fluctuates with the performance of the underlying investments in the separate account funds, sometimes called investment portfolios or subaccounts.
21	Warrants/Rights
22	Real Estate Investment Trusts (REITS)
23	Employee/Employer Stock Option Plans (not listed options)**
24	Equity-Foreign
25	Debt-Foreign
26	Exchange Traded Funds (ETFs)
27	Single Stock Futures
28	529 Plans/Municipal Fund Securities (e.g., College Savings Plans, ABLE Accounts, and Local Government Investment Pools)**
29	Hedge Funds
30	Private Placements (e.g., Private Investments in Public Equity Securities (PIPES), etc.)
31	Promissory Notes
32	Mortgage (e.g., pledged assets, reverse mortgage)
33	Closed End Funds
34	Cash Management Accounts (e.g., debit/credit card)**
35	Self-Directed Fee-Based Accounts (non-managed)**
36	Contractual Plans/Systematic Investment Plans
37	Tenant in Common (e.g., 1031 Exchanges)
38	Money Markets (e.g., commercial paper, Banker's Acceptance (BA), not money market funds) —When the matter is primarily related to money markets.
39	Auction Rate Securities—Municipal Debt
40	Auction Rate Securities—Corporate Debt
41	Auction Rate Securities—Closed-End Funds

42	Structured Products —For the purpose of this reporting, structured products are investment instruments designed to facilitate a particular risk-return objective, the performance of which is based on one or more referenced asset, index, interest rate, or other market measure. They may include floater or inverse floater features. Some structured products offer full protection of the principal invested, whereas others offer limited or no protection of the principal. Structured products may be listed on a securities exchange or traded in the over-the-counter market.
43	Fixed Annuities —A fixed annuity is an insurance contract that is purchased either in a lump sum or over time. A fixed annuity is credited with a fixed or set interest rate and allows the owner to elect to receive immediate or future periodic payments. The insurance company guarantees both earnings and principal.
44	Equity-Indexed Annuities —An equity-indexed annuity is an insurance company product purchased either in a lump sum or with a series of payments. The insurance company credits the holder with a return that is based on performance of an equity index, such as the S&P 500 Composite Stock Price Index. The insurance company may guarantee a minimum return. After the accumulation period, the insurance company makes periodic payments under the terms of the contract or in a lump sum.
45	Life Settlements —A life settlement is a financial transaction in which a policy owner sells an existing life insurance policy to a third party for more than the policy's cash surrender value, but less than the net death benefit.
46	Viatical Settlement —The sale of a terminally ill policy owner's existing life insurance policy to a third party for more than its cash surrender value, but less than its net death benefit. Such a sale provides the policy owner with a lump sum. The third party becomes the new owner of the policy, pays the monthly premiums, and receives the full benefit of the policy when the insured dies.
47	Private Securities —Securities that are not registered; not listed on an exchange; and otherwise not publicly available for trade.
48	Non-Broker-Dealer Affiliate Product —Such as banking and insurance instruments or services related to non-broker-dealer affiliate activity and not otherwise characterized by another Product Code.
49	Exchange-Traded Notes (ETNs) —Senior, unsecured, unsubordinated debt security issued by an underwriting bank designed to provide investors access to the returns of various market benchmarks. ETNs do not actually own anything they are tracking. The note is backed by the credit of the underwriting bank that is promising to pay the amount reflected in the index, minus fees upon maturity.

** These account types are to be used when the allegations relate specifically to the type of account and not to an underlying security within the account.

Problem Codes

Select the most egregious in the complaint from the following codes.

	Description of Problem (Effective 7/18/2020)**
00	Miscellaneous (Sales Practice Only) —“Sales Practice” only (“Non-Sales Practice” Miscellaneous code is “99”).
01	Misrepresentation —Allegations concerning false or misleading statements, claims, comparisons or omissions of material fact. Includes, but is not limited to, assurances and guarantees that are part of either oral or written communications or correspondence from an associated person to a customer, municipal advisory client, or prospect (not research/trading/investment banker/issuer/sponsor material).
02	Unauthorized Trading —Allegations concerning one or more transactions that were effected without the customer’s specific knowledge and approval. (Note: Not margin liquidation or dividend reinvestment type problems.)
03	Excessive Trading —Allegations concerning trading that was controlled by the firm or Registered Representative (“RR”) and was excessive given the size, frequency, and character of the account in which trading was done solely to generate commissions or other compensation with disregard to the customer’s investment objectives.
04	<p>Suitability—Allegations concerning an unsuitable recommended transaction or investment strategy involving a security or securities, including possible violations of, among others, the following main suitability obligations: reasonable-basis suitability (must perform reasonable diligence to understand the nature of the recommended security or investment strategy involving a security or securities, as well as the potential risks and rewards, and determine whether the recommendation is suitable for at least some investors based on that understanding); customer-specific suitability (must have a reasonable basis to believe that a recommendation of a security or investment strategy involving a security or securities is suitable for the particular customer based on the customer’s investment profile); and quantitative suitability (must have a reasonable basis to believe that a series of recommended securities transactions are not excessive where there is control over the account).</p> <p>For allegations concerning activity that occurred after the Regulation Best Interest (Reg BI) compliance date of June 30, 2020, firms should consider whether to use Problem Code 16—Reg BI, even if the allegations contain suitability terminology.</p>

05	Failure to Follow Instructions —Allegations concerning the RR’s or the municipal advisor’s associated person’s failure to follow specific instructions from the customer or the customer’s proper power of attorney holder or authorized parties of corporate or other entity accounts.
06	Documentation —Allegations concerning material inaccuracies, omissions, or failures to obtain or provide required documents.
07	Solicitation —Allegations concerning improper solicitation of an account or a transaction.
08	Misappropriation/Forgery —Allegations concerning theft or misappropriation of funds or securities or forgery. (Note: Not dividend reinvestment, customer checking/debit card activity or routine transfer instructions problems.)
09	Communication with Public —Allegations concerning false or misleading statements, claims, comparisons, or material omissions in communications or correspondence to a customer or prospect (including flyers, retail communications, sales materials and advertisements prepared by an associated person).
10	Disclosure of Fees —Allegations concerning the RR’s or municipal advisor’s associated person’s failure to advise, or incorrect information, regarding back-end fees associated with the product or disclosure of municipal advisory fees. (Includes Contingent Deferred Sales Charges (CDSC), surrender penalties, but not commissions or managed account fees.)
11	Failure to Supervise —Allegations where a customer makes a sales practice complaint against his or her RR or a municipal advisor’s associated person, and also cites a failure to supervise on the part of the named supervisor, such as the branch office manager, at the time the activity occurred.
12	Poor Recommendation/Poor Advice —Allegations that a recommendation to purchase, sell or exchange a security constituted poor advice.
13	Selling Away —Allegations concerning an associated person engaging in a securities transaction outside the scope of his or her relationship with the firm and without the knowledge or approval of the firm.
14	Outside Business Activities —Allegations concerning the RR engaging in an undisclosed business activity (other than a securities transaction) outside the scope of his or her relationship with the firm (<i>e.g.</i> , employment with another entity without the knowledge of the firm).
15	Municipal Advisor Conflict of Interest —Allegations that relate to a conflict of interest in a Municipal Advisory role, including a breach of fiduciary duty, a duty of care, or a duty of loyalty.

16	<p>Reg BI—Allegations concerning possible violations of SEC Regulation Best Interest. This code encompasses allegations that recommendations of securities or investment strategies involving securities, including recommendations of account type, made to retail customers were not in the best interest of the retail customer. This would cover allegations of possible violations of Reg BI’s four component obligations: (1) Care – including (a) reasonable-basis (must perform reasonable diligence to understand the potential risks, rewards, and costs of a recommendation, and have a reasonable basis to believe that it could be in the best interest of at least some retail customers), (b) customer-specific (must have a reasonable basis to believe that a recommendation is in the best interest of a particular retail customer based on that customer’s investment profile and the potential risks, rewards, and costs of the recommendation and does not place the interests of the broker-dealer or associated person ahead of those of the retail customer), and (c) quantitative (must have a reasonable basis to believe that a series of recommended securities transactions even if in the retail customer’s best interest when viewed in isolation, is not excessive and is in the retail customer’s best interest when taken together in light of the retail customer’s investment profile and does not place the interests of the broker-dealer or associated person ahead of those of the retail customer); (2) Disclosure – allegations concerning Reg BI disclosures (<i>e.g.</i>, disclosures were not made at or prior to the recommendation or were made but were inadequate or misleading); (3) Conflict of Interest – allegations that the firm or associated person has material conflicts that were not addressed in accordance with Reg BI; and (4) Compliance – allegations concerning a member’s written policies and procedures relating to Reg BI.</p>
17	<p>Form CRS—Allegations concerning the firm’s Form CRS or issues regarding delivery of Form CRS to retail investors.</p>
20	<p>Research—Allegations concerning a transaction(s) that was made based upon a firm’s research opinion that allegedly contained a material misstatement(s) or the omission of a material fact(s) communicated to the RR, customer or municipal advisory client. (This will usually be coded as a “Firm” (rather than an “RR”) problem.)</p>
21	<p>Product Origination/Investment Banking—Allegations concerning a transaction(s) that was based on disclosures(s) (<i>e.g.</i>, investment banking/ issuer/sponsor/obligated person) that allegedly lacked “due diligence” in that such disclosure(s) contained a material misstatement(s) or the omission of a material fact(s) communicated to the RR/customer. (This will usually be coded as a “Firm” (rather than an “RR”) problem.)</p>
22	<p>Trading—Allegations concerning a transaction(s) that was based on a Trading Department (or support staff) disclosure(s) that contained a material misstatement(s) or the omission of a material fact(s) relating to secondary market conditions or security feature communicated to the RR/customer. (This will usually be coded as a “Firm” (rather than an “RR”) problem.)</p>

23	Poor Performance —Allegations concerning the poor performance of the customer’s account, but do not allege any specific sales practice violations against the RR or attribute damages to a research analyst recommendation. (Not otherwise reportable under Sales Practice Codes 20, 21 or 22.)
24	Managed Accounts —Allegations concerning the practice of an in-house or outside money manager. (Not to be used when the RR is the money manager and allegations are of a sales practice nature against the RR.)
25	Marketing/Sales Literature —Allegations concerning false or misleading statements, claims, comparisons or material omissions found in <i>retail communications</i> , advertisements, sales literature and other written firm communications. (Not research trading/investment banking/issuer/sponsor materials.)
26	Regulation B —Allegations concerning a denial of credit on the basis of race, color, religion, national origin, sex, marital status, age, receipt of income from public assistance programs or good faith exercise of any rights under the Consumer Credit Protection Act (CCPA). (Usually coded as a “Firm” (rather than an “RR”) problem.)
27	Regulation E —Allegations concerning a failure by the firm to comply with Regulation E – the Electronic Transfer Act. (Usually coded as a “Firm” (rather than an “RR”) problem.)
28	<p>Regulation S-P—Allegations concerning a failure by the firm to comply with Regulation S-P, which was adopted to implement Title V of the Gramm-Leach-Bliley Act. Pursuant to Regulation S-P, a financial institution must:</p> <ul style="list-style-type: none"> ▶ Disclose to customers—on an initial and annual basis—its policies for collecting and sharing a customer’s non-public personal information with affiliated and non-affiliated third parties; ▶ Provide the firm’s customers with the ability to “opt out” of certain disclosures of their non-public personal information to non-affiliated third parties, with certain exceptions; ▶ State the financial institution’s security standards to protect a customer’s nonpublic personal information. (Usually coded as a “Firm” (rather than an “RR”) problem.)
29	Third Party/Anonymous —Allegations received by an unauthorized third party or anonymous source. (Note: If the firm received authorization from the customer subsequent to the receipt of a third party/anonymous complaint, it is obligated to file an amendment via the Firm Gateway application within 45 days of receipt of the authorization to identify the true problem code.)
30	Complaints Referred to Previous Employer —Allegations received by a firm against a current or previously employed associated person regarding activities that occurred at the associated person’s former employer firm.

31	Other Theft/Forgery —Allegations concerning theft or misappropriation of funds or securities or forgery against someone other than an associated person of the firm.
32	Identity Theft —Allegations concerning improper use of a customer’s social security number or other non-public personal identity information by unauthorized individuals or entities.
33	Affiliate Activity (Non-Broker-Dealer or Non-Municipal Advisor) – Allegations concerning activity at an affiliate not otherwise characterized by another problem code.
40	Miscellaneous —Firm related complaints only. Non-sales practice miscellaneous code is 99. Sales practice miscellaneous code is 00.
Non-Sales Practice Problem Codes	
50	Transfer of Accounts —Allegations concerning full or partial transfer of a customer’s account between broker-dealers. Includes both ACATS and manual transfers and internal transfers between branches.
51	Receipt or Delivery of Securities —Allegations concerning receipt or delivery of any type of security from broker-dealer to a customer or vice versa. Includes lost certificates, delayed securities transfers, non-transferable securities or securities not in transfer because of a fail.
52	Receipt or Disbursement of Funds —Allegations concerning funds received from or disbursed to a customer. Includes checks generated automatically, such as monthly dividend checks, IRS distribution, etc.
53	Dividend and Interest Problems —Allegations concerning payments or charges of dividends or interest, including stock dividends. Does not include disbursement of automatic monthly dividend checks or margin interest dependencies.
54	Margin Problems —Allegations concerning margin, including account liquidations, margin call notification and margin interest discrepancies.
55	Reorganization/Redemption —Allegations concerning stock splits, tenders, mergers, bond/unit trust redemption and called bonds.
56	Proxy/Prospectus —Allegations by a customer concerning the delay or non-receipt of any of the foregoing, including an Official Statement prepared by or on behalf of a state or local government in connection with a new issue of municipal securities and shareholder mailings.
57	Execution —Allegations concerning non-execution, price discrepancy, delay in entry or report and delay in mutual fund purchases and redemptions.

58	Statement/Confirms —Allegations concerning physical characteristics and representation of statements/confirmations, failure to receive statement/confirmations and questions regarding the reported price or value of, or failure to value, a security.
59	Tax Reporting —Allegations concerning tax reporting to, or on behalf of, a customer. Includes 1099, TEFRA withholding, K-1, W2-p, 5498 and Year-to-Date information appearing on monthly statements as well as any other tax reporting forms.
60	Fees and Commissions —Allegations concerning customary fees (custodial, administrative), service charges (bounced checks, lost certificate, replacement, etc.) and commissions/markups (markdowns) and wrap fees or fees for municipal advisory services.
61	Account Administration and Processing —Allegations concerning daily activity in a customer’s account (<i>e.g.</i> , trade corrections, journal entries, un-invested credit balances, and erroneous or missing positions in account).
62	On-Line Trading —Allegations concerning trading initiated by a client on-line (including non-execution, price discrepancy, delays in execution and delays in trade confirmation).
63	Service Issues —Allegations concerning inadequate or unsatisfactory service from the firm or any of its employees.
64	PATRIOT Act Liquidation —Allegations concerning the liquidation of an account due to the firm’s inability to confirm the customer’s identity as per Section 326 of the PATRIOT Act or failure to obtain foreign bank certifications per Sections 313 and 319(b) of the PATRIOT Act.
65	Account Administration and Processing—Account Opening —Allegations concerning problems establishing a new account (<i>e.g.</i> , delays in opening account, and issues with account type and documentation).
66	Account Administration and Processing—Account Maintenance —Allegations concerning non-transaction-related problems with existing accounts (<i>e.g.</i> , address changes, investment objective changes, title changes and account closing issues).
67	On-Line Issues —Allegations concerning access and functionality of a firm’s online system (connectivity and navigation).
68	Firm Policy —Allegations concerning a customer’s dissatisfaction with a firm policy or procedure (that is not otherwise better characterized by another Problem Code).
99	Miscellaneous (Non-Sales Practice Only) —“Non-Sales Practice” only (“Sales Practice” Miscellaneous code is “00”).

** Problem Codes 16 and 17 are available on 7/18/2020.