

Broker-Dealer and Investment Adviser Renewals for 2022

Final Statements for Broker-Dealers, Investment Adviser Firms, Agents and Investment Adviser Representatives, and Branches

Payment Deadline: Jan. 28, 2022

Executive Summary

FINRA's Renewal Program supports the collection and disbursement of fees related to the renewal of broker-dealer (BD) and investment adviser (IA) registrations, exempt reporting and notice filings with participating self-regulatory organizations (SRO) and jurisdictions. During this program, FINRA announces renewal fees owed by BD and IA firms via Preliminary Statements issued in November. FINRA publishes Final Statements in January to confirm or reconcile the actual renewal fees BD and IA firms owe after Jan. 1, 2022.

FINRA is issuing this *Notice* to help firms review, reconcile and respond to their Final Statements in [E-Bill](#) as well as view the reports that are currently available in the Central Registration Depository (CRD) and Investment Adviser Registration Depository (IARD) systems for the annual registration renewal process.

The deadline to remit payment for any additional amounts owed and to report any discrepancies to FINRA is Jan. 28, 2022. It is critical that firms ensure they pay in full or report discrepancies by this deadline. More information about reporting discrepancies, as well as key dates, is provided below.

Firms should also refer to the following web pages for additional information and resources:

- ▶ [FINRA's Renewal Program](#) page (for BDs)
- ▶ [IARD Renewal Program](#) page (for IAs)

Questions concerning this *Notice* should be directed to the FINRA Call Center at (301) 869-6699.

January 3, 2022

Notice Type

- ▶ Renewals

Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Operations
- ▶ Registration
- ▶ Senior Management

Key Topics

- ▶ IARD™
- ▶ Registration
- ▶ Renewals
- ▶ Web CRD®

Background and Discussion

Final Statements

On Jan. 2, 2022, Final Statements became available for viewing and printing in E-Bill. Any adjustments in fees owed because of changes to registrations, reporting statuses or notice filings after the Preliminary Statements are included in the final reconciled statements.

CRD/IARD issued refunds to firms that owe less for registrations at year end than what was reflected on the firms' Preliminary Statements. FINRA transferred overpayments to firms' Flex-Funding Accounts on Jan. 2, 2022. Firms that have a credit balance in their Flex-Funding Accounts may submit a [refund request](#) through E-Bill or leave the funds in their accounts to pay for future fees. Refund processing is suspended during the Annual Renewal Program between Jan. 2 through Jan. 30, 2022. FINRA will resume issuing refund checks on Jan. 31, 2022.

If the amount assessed on the Final Statement is greater than the amount assessed on the Preliminary Statement, the additional renewal fees are due by Jan. 28, 2022. This is also the deadline to report discrepancies on Final Statements to FINRA.

Renewal Fees and Payment Methods

Final Statements reflect the final status as of Dec. 31, 2021, of all applicable renewal fees related to BD and IA registrations maintained through the CRD and IARD programs. See FINRA's complete list of [Annual Renewal Program Fees](#) and the [What Am I Paying? Section of the IARD Renewal Program](#) page for all renewal fees related to CRD and IARD.

As detailed in [FINRA's Oct. 14, 2020 rule filing with the SEC](#), FINRA's Branch Office Processing fee, which includes the branch renewal processing fee, increased from \$20 to \$75 on Jan. 1, 2022. This new fee amount affects 2022 renewal fees assessed for branches registered with FINRA.

If the Final Statement reflects an amount due, firms may pay electronically through E-Bill, send a wire transfer or mail a check. The recommended method of payment is E-Bill. See the [Renewal Program Payment Options](#) page for more information.

Firms are encouraged to check their Renewal Statements to confirm FINRA has received payment and that their Renewal Statement balance is paid in full. Firms can also set automated email notifications to receive confirmation when a payment posts. See the [E-Bill User Guide](#) for complete instructions.

Renewal Reports

Renewal reports are available in CRD/IARD for request, print and/or download. These reports include all individual registrations renewed for 2022; however, they do not include registrations that were “pending approval” or “deficient” at year end. Firms should examine their reports carefully to ensure that all registration approvals are correct. FINRA also suggests that firms include these reports in firms’ permanent records. See the [Reports section of the Annual Renewal Program](#) page for a complete list of reports.

Discrepancies

If firms believe there are discrepancies on their Final Statements, they should report them in writing directly to FINRA by Jan. 28, 2022. They should send their letters describing the discrepancies, along with a copy of their Final Statement and any supporting documentation, to:

FINRA
Registration & Disclosure – Regulatory Services & Operations
9509 Key West Avenue
Rockville, MD 20850

If firms have questions regarding renewal discrepancies, they should call FINRA at (240) 386-4182.