

A YEAR of PROGRESS

April 2026

As the securities industry transforms, FINRA is adapting at pace to support vibrant capital markets while remaining firmly focused on our core mission: **protecting investors and safeguarding market integrity.**

FINRA Forward is part of our ongoing commitment to continuous improvement across all of our programs. It is embedded in our culture and demonstrated by our dedication to engagement, transparency, and accountability.

FINRA FORWARD IS BUILT ON:

Modernizing oversight through updated rules and guidance

Empowering compliance by strengthening support for member firms

Supporting resilience through expanded cybersecurity and fraud prevention efforts

Part of this effort involves rethinking how we work. To that end, we have consolidated functions in the new Regulatory Operations and Market & Regulatory Services departments to enhance collaboration and intelligence sharing and to better integrate processes and technology. We are also demonstrating our commitment to expertise by requiring our regulatory staff to complete the same continuing education and qualification exams we require of the industry, and we will further evolve our requirements to more fully align with the industry.

At the same time, we continue to harness artificial intelligence to become more efficient and effective. We have embedded generative AI-powered tools throughout our organization and made foundational GenAI training available to all staff. We are also sharing insights from our oversight with member firms to support them as they navigate this transformational technology.

As a self-regulatory organization, FINRA's work depends on deep engagement with member firms, the investing public, trade associations, and others. This input is integral to FINRA Forward, enabling us to effectively fight fraud and protect investors, ensure regulatory standards align with modern business practices, and support innovation in technology, products, and services that benefit investors and markets alike.

One year in, we are delivering results. This report outlines our progress, highlights some of the concrete actions we have taken, and looks ahead as we enter FINRA Forward's second year.

RULE MODERNIZATION

Through a broad review of our rules, FINRA is seeking to ensure our standards reflect the contemporary market, business, and technology environment, and allow opportunities for further innovation in financial services for the benefit of investors and markets alike.

Opening the Rulebook

As a self-regulatory organization, effective FINRA rulemaking is only possible with engagement with our member firms, investors, and other interested parties. That is why we expose many of our rule proposals to the public for feedback, and why those proposals often change based on that input. All rule proposals are authorized by the FINRA Board before being filed with the SEC under the statutory "notice and comment" rule filing process established by Congress.

We launched FINRA Forward with three rule modernization notices inviting comment on a wide range of topics (Regulatory Notice [25-04](#), Regulatory Notice [25-06](#), and Regulatory Notice [25-07](#)). With three additional notices, we sought input on addressing associated persons' outside activities; protecting seniors and other investors from fraud and exploitation; and key areas of concern relating to our arbitration forum. We also held several FINRA Forward roundtables to engage member firms on areas including modern communications, cybersecurity, fraud prevention, and research rules.

We have completed initiatives in some areas and are making progress in others.

➤ **Completed rule changes and guidance**

- Established new [intraday margin standards](#) to replace the day trading margin requirements
- Raised the [gift limit](#) to \$300
- Adopted [capital acquisition broker](#) (CAB) rule amendments to support capital formation
- Amended the [equity trade reporting rules](#) to facilitate extended hours trading
- Streamlined [Trade Reporting and Compliance Engine \(TRACE\) reporting](#) for firms that operate as both broker-dealers and investment advisers
- Published guidance regarding the use of [negative consent](#) for bulk transfer or assignment of accounts
- Facilitated member compliance with [Form U4 recordkeeping requirements](#)
- [Amended the Codes of Arbitration Procedure](#) to provide better balance for the process for generating the list of public arbitrators sent to the parties in some disputes and provide expressly that parties can agree to remove an arbitrator
- Enhanced the educational and employment [qualifications](#) for new arbitrators and continued to recruit more attorneys to serve as arbitrators
- Launched a new [electronic portal](#) to facilitate the efficient and secure exchange of documents in Office of Hearing Officers (OHO) proceedings
- Adopted [amendments](#) to expand access to IPOs for business development companies
- Modernized the delivery method, from mail to [electronic](#), of requests for information and testimony to firms
- Published FAQs on [Direct Participation Program \(DPP\)](#) offerings with respect to discretionary transactions and LLCs
- Published new and updated [FAQs](#) regarding distribution of institutional communications
- Published an [FAQ](#) regarding exemption to fidelity bond requirements

- Further amending the equity trade reporting rules to facilitate overnight trading
- Further updating the corporate financing rules to promote capital formation
- Streamlining research rules consistent with applicable statutes
- Issuing guidance to reduce members' customer complaint reporting burdens
- Increasing arbitrator compensation
- Modifying continuing education requirements
- Clarifying application of the carrying agreements rule
- Publishing guidance regarding the payment of transaction-based compensation to personal services entities under SEC staff [no action letter](#)
- Enhancing the equity short interest position data published on FINRA.org

Progress and Highlights

Accountability and Transparency—Quarterly Regulatory Policy Agenda

FINRA's new [Quarterly Regulatory Policy Agenda](#) offers a comprehensive view of our progress and priorities for significant regulatory policy initiatives. It helps stakeholders track our current regulatory focus areas, active rule filings pending with the SEC, and rule changes approved by the SEC or filed for immediate effectiveness within the last 12 months.

Strengthening Investor Protection

FINRA is advancing a proposal to further assist firms in addressing suspected fraud and financial exploitation. We sought public comment on [proposed changes](#) to enhance trusted contact requirements, extend firms' flexibility to place temporary holds when they reasonably suspect financial exploitation of seniors or vulnerable adults, and introduce an optional, short-term "speed bump" hold to protect customers of any age from suspected fraud. These changes would empower firms to intervene quickly while maintaining appropriate safeguards and respecting customer autonomy.

Promoting Capital Formation

FINRA filed [proposed rule changes](#) with the SEC that would further promote capital formation without lessening investor or issuer protection. The proposed

amendments to the corporate financing rule would improve and clarify the valuation method for securities considered underwriting compensation, add new targeted exclusions from underwriting compensation, and include minor changes to improve the operation of the rule. The proposed amendments to the private placements rule would expand available exemptions consistent with SEC provisions. We plan to propose additional rule amendments in this area.

Improving Capital Acquisition Broker Rules

The SEC has approved [FINRA's rule amendments](#) to support the growth of CABs while maintaining important investor protections and appropriate standards for these specialized broker-dealers' limited institutional business model. Informed by feedback from our members, these amendments are designed to address some of the operational and competitive challenges that CABs may face. Among other changes, CABs are now permitted to represent buyers as well as sellers in specified private placement and M&A transactions.

Simplifying Outside Activities Requirements

FINRA is simplifying compliance requirements for the outside activities of member firms' associated persons to focus on investment-related risks while preserving core protections. FINRA filed [proposed new FINRA Rule 3290](#) with the SEC to replace FINRA Rules 3270 (outside business activities) and 3280 (private securities transactions) with a single, streamlined rule that narrows coverage to outside investment-related activities that pose greater risk while providing new exclusions for activities at affiliates, personal real estate, and personal investments in non-securities. The proposal, which reflects revisions we made in response to feedback we received on [Regulatory Notice 25-05](#), eliminates supervisory and recordkeeping requirements for unaffiliated investment adviser activity while maintaining notice and assessment obligations. The SEC has received more than 2,000 comments on this filing.

Replacing the Outdated Day Trading Margin Requirements

The SEC approved our [proposed rule change](#) to replace the current day trading margin provisions with updated intraday margin standards. The rule change eliminates provisions for designating pattern day traders and the \$25,000 minimum equity requirement, and it reduces the risks of intraday trading exposures more broadly. The new standards give customers more freedom to

participate in the markets while also ensuring customers maintain equity in their margin account commensurate with the amount of market exposure they have at any given point during the trading day.

EMPOWERING MEMBER FIRM COMPLIANCE

FINRA is developing and delivering new tools, guidance, and actionable data insights to help our members better serve investors and to support market integrity. As a self-regulatory organization, we have an important role to play in empowering compliance by our member firms.

We believe it is best for investors, markets, and our members to achieve effective compliance up front, rather than address problems after the fact. When expectations are clearer and communicated more effectively, compliance can be stronger and investors can be better protected. And when we can reduce unnecessary compliance burdens for firms, we free up their time and resources to focus on other important challenges.

> Following are some of the significant initiatives supporting member firm compliance completed so far:

- Published our [2026 Annual Regulatory Oversight Report](#) much earlier than in the past in response to member feedback
- Enhanced our [New Member Application \(NMA\) form](#) with improved navigation and document upload capabilities, integrated guidance tools, standardized response fields, and clearer questions
- Shifted [certain firms](#) from a four-year to a six-year examination cycle and streamlined first firm exams for certain firms, in order to focus exam resources on riskier areas, and began providing advance notice of scheduled cycle exams
- Expanded our Rapid Remediation Program to help firms address potentially systemic issues sooner through informal resolution rather than formal regulatory reviews
- Launched a new FinPro Gateway interface with features requested by member firms to accelerate compliance tasks

- Made [enhancements](#) to give members the option of providing their associated persons' required information electronically via FinPro Gateway
- Allowed member firms to authorize third-party vendors to fulfill firms' reporting obligations through a secure framework
- Introduced more daily [report cards](#) via a new, interactive interface to deliver intelligence to member firms that is helpful for compliance
- Transformed and updated our [Interpretations of Financial and Operational Rules](#) on FINRA.org to include clickable links to source documents, including SEC no-action letters, FINRA regulatory notices, and other guidance
- Launched foundational [courses on crypto and blockchain](#) for member firms
- Introduced faster match status information in TRACE
- Launched a [free review](#) of all revised advertising communications

Progress and Highlights

Streamlining Data Requests

FINRA is leveraging technology and internal data analytics to [streamline](#) our data requests to member firms. Streamlining enables more efficient and effective oversight by FINRA, and it allows firms to redirect compliance resources toward strengthening their own controls and protecting investors. Among other measures, we have markedly reduced trade blotter and information requests under Rule 8210, and reduced trading data requests through the use of AI and other technological enhancements to our market surveillance program. In addition, we created a centralized library of firm Written Supervisory Procedures on a pilot basis to help eliminate duplicate requests. We will continue these streamlining efforts, which free up resources for member firms and FINRA to focus on the most important risks to investors.

EFFICIENCIES AND RISK-BASED TARGETING

Since 2022:

Blue sheet requests

down **70%**

2025 FINRA Forward launch *compared to 2024:*

Policy-driven trade blotter requests

down **64%**

8210 requests

down **30%**

External data requests

down **12%**

Enhancing Report Cards

FINRA enhanced [voluntary tools](#) that help firms detect and resolve issues before they escalate. Among them, we now offer an interactive report card interface that delivers data daily and includes customizable parameters and visualizations, complementing the traditional report cards FINRA has published for more than 25 years. We also introduced new report cards on municipal bond offerings and on Regulation M distributions. This provides firms with transparency into the same data and analytics FINRA staff use for surveillance, enabling members to identify compliance issues while choosing the tools that best suit their needs.

2025 PUBLISHED REPORT CARDS

> 240,000 report cards / 35 topics / 4,500 users / 2,000 firms

Expanding Rapid Remediation

FINRA expanded the Rapid Remediation Program to help firms address potentially systemic issues sooner through informal resolution rather than later through formal regulatory reviews. We use surveillance pattern output to promote compliance and support the integrity of trade reporting, audit trail, and transparency systems.

REMEDIATED ALERTS BY FIRMS

2025:
602 alerts

Q1 2026:
162 alerts

each alert = one less formal regulatory review and inquiry letter

More Efficient Advertising Reviews

Each year, FINRA reviews for compliance with regulatory standards approximately 70,000 member firm communications, sending up to 9,000 notices to firms of the need to revise a communication. Following a successful pilot program, we now provide [free re-review](#) to all firms that voluntarily upload revisions to previously filed communications. This revised process encourages stronger adherence to standards, while reducing costs and complexity for firms seeking a “clean letter”

stating that the filed communication appears consistent with applicable standards. About half of 340 eligible firms have taken advantage of this free program.

Evolving Risk-Based Approach to Examinations

FINRA is shifting certain lower-risk firms from a four-year to a six-year examination cycle, while subjecting them to ongoing risk monitoring to verify whether they should be examined more frequently. In addition, we are streamlining first firm exams for certain firms by tailoring the initial scope based on risk, allowing examination resources to focus on higher-risk areas. To enable firms to engage in better planning and resource allocation, we will now provide them with advance notice of the estimated quarter for exams, with plans to provide even earlier notice for 2027 exams. Looking ahead, we will continue to replace manual examination processes and workflows with an automated platform that leverages internal intelligence to better tailor exams to risk while mitigating manual work and duplicative or broad information requests.

Crypto and Blockchain Education Program

In response to industry demand, FINRA introduced a comprehensive crypto and blockchain education program, the first of its kind offered by a securities regulator. Our program combines self-paced e-learning with an in-person applied learning course at Georgetown University, covering essential topics from blockchain operations to fraud prevention. To date, professionals from member firms have completed nearly 1,600 courses, reflecting strong adoption of this objective, expert-developed resource for navigating the digital asset landscape.

CYBERSECURITY AND FRAUD PROTECTION

As a self-regulatory organization, FINRA is uniquely positioned to work with member firms to better protect investors and mitigate risk to the securities industry. We are delivering new tools, resources, and actionable intelligence to help members better protect themselves and investors from cybersecurity and fraud threats.

A recent situation illustrates how this works. A registered representative from a member firm was unable to successfully log in to the technology platform of the firm's clearing and custody partner after repeated attempts. Around the same time, the firm noted an unusual order for a large number of shares. The chief compliance officer contacted FINRA, alerting their risk monitoring analyst, who proactively tapped FINRA's cyber enabled fraud team to work with the firm to investigate the problem. FINRA quickly determined that the login platform was an imposter site and part of a highly sophisticated market manipulation scheme. With FINRA's support, the firm was able to disrupt the fraudulent activity. FINRA worked with six additional victim firms and disseminated a Cybersecurity Alert and Threat Intelligence Product (TIP) regarding related account takeover activity. We then provided a single, consolidated referral to the FBI.

Progress and Highlights

Financial Intelligence Fusion Center

The [Financial Intelligence Fusion Center](#) (FIFC) is a new, secure portal that allows FINRA and its member firms to share timely and actionable information to identify and disrupt fraud and cyberattacks before they grow. The portal collects, analyzes, and disseminates cybersecurity and fraud threat intelligence to users who have opted in, bolstering member firms' awareness and ability to quickly respond to these threats.

In a short time, FINRA's FIFC has already had a meaningful impact. On the day of the portal's launch, three firms shared intelligence about a fraudulent email purporting to be from various regulators, including FINRA and the SEC, asking firms for a call to discuss regulatory issues. Within two hours, FINRA's FIFC teams published a Cybersecurity Alert about these emails to the hundreds of FIFC users who had signed up on launch day.

Cyber and Operational Resilience Program

Cyber threats increasingly target shared infrastructure, including cloud services, authentication platforms, communications tools, and other software providers. When one vendor is compromised, dozens or even hundreds of member firms may be affected. With that in mind, FINRA launched the [Cyber & Operational Resilience \(CORE\) program](#) to detect vendor-related threats, systemic technology failures, and emerging cyberattack patterns—and to quickly deliver targeted notifications to members about cyber vulnerabilities impacting a vendor that a firm has reported using.

From the beginning of 2025 through the first quarter of 2026 nearly 70% of FINRA's member firms received at least one alert from FINRA's CORE program.

Each alert included **tailored intelligence** about a threat impacting the firm and suggestions for mitigating potential harm.

Taking Down Imposter Websites

[Imposter websites](#) purporting to represent FINRA registered representatives have emerged as a significant threat to investors and firms. Criminals use the real names of registered reps—typically those working for well-known firms with clean records and many years in the industry—to create the fraudulent sites to entice victims into scam investments. To combat this, FINRA scours the web for these fake sites, alerting firms when we find sites that are falsely marketing their registered representatives.

FINRA and firms identified nearly **600 imposter sites since the beginning of 2025**; of those sites, **80% are now inactive** or have been taken down.

Education and Resources to Bolster Firm Defenses

We have expanded our offerings and resources to help FINRA members better prepare for and protect themselves and their customers from cyber and fraud threats. We are partnering with the FBI and industry experts on webinars and trainings that cover emerging cybersecurity risks that member firms face. We broadened our financial crime resilience and cyber education offerings, holding 10 complimentary virtual events since the launch of FINRA Forward in the spring

of 2025. To improve firms' cyber readiness, we introduced [cyber workshops](#) and [tabletop exercises](#) to help members reinforce internal controls and better understand how to safeguard customer data and maintain operational resilience. Looking ahead to the rest of 2026, we are planning more than 15 additional educational events covering this topic as well as a dedicated Financial Crimes and Cybersecurity Conference in August.

ADAPTING HOW WE WORK

Change is pervasive in today's securities industry, and FINRA must evolve as well. This requires periodically reorienting our people, programs, and resources to ensure they are aligned to the current and future demands of our mission.

Progress and Highlights

A New, Unified Approach

We have reorganized our core regulatory functions—Member Supervision, Market Regulation and Transparency Services (MRTS), Enforcement, and Credentialing, Registration, Education and Disclosure (CRED)—into two new teams: Regulatory Operations and Market & Regulatory Services.

Regulatory Operations integrates teams of data scientists, risk monitoring experts, investigators, technologists, and examiners responsible for nearly all aspects of our industry oversight under a single unified reporting structure. Previously, staff performing these functions were divided across Member Supervision, MRTS, and Enforcement. Under the new structure, the teams are unified within Regulatory Operations and organized around their functions: Analytics, Data and Technology, Enforcement, Examinations, Investigations, Regulatory Advisor, Risk and Intelligence, Strategy, Surveillance, and Unified Services. This tighter integration supports stronger coordination, deeper intelligence sharing, and more streamlined technology and processes so that we can better deploy resources against a complex and rapidly evolving array of risks to investors and markets.

For example, all investigators now work together as one team, allowing for more visibility into and coordination around firm-level issues and across broader market

misconduct. Meanwhile, our data scientists are well positioned to build analytics tools for wider use, and focus on the highest priorities and risks. And the Risk and Intelligence function serves as our intelligence engine, generating insights that inform strategy and analyze market impacts and firm implications across all our regulatory functions, allowing for a more comprehensive view of FINRA's risk coverage and the ability to prioritize across the organization.

Likewise, housing FINRA's essential services and facilities under the newly created Market & Regulatory Services team positions us to invest in and expand our work delivering critical market utilities and transparency to the public. Services like the Consolidated Audit Trail (CAT), TRACE, a central repository of SEC Rule 606(a) reports, equity trade reporting facilities, and CRED's credentialing, registration, education, and disclosure operations help solve industry-wide problems and are functions that FINRA as a self-regulatory organization is uniquely capable of providing. Similarly, Market & Regulatory Services helps ensure a considered approach to the regulatory services that FINRA provides to fellow regulators, which promote coordinated market oversight and reduce regulatory duplication. We believe we have the opportunity to focus and augment this work—now more than ever.

The realignment of our core regulatory programs and market services under Regulatory Operations and Market & Regulatory Services is ongoing, with an expected completion date in the third quarter of 2026.

An Expert Workforce

FINRA is committed to upholding the same standards of expertise we expect from industry professionals. To that end, we are implementing continuing education and qualification exam requirements for key regulatory staff, and we will further evolve those requirements to more fully align with those of the industry. Many of our Regulatory Operations employees have worked in the industry and came to FINRA already having passed the qualifications exams. For those in regulatory roles who had different career paths, they are now required to take the Securities Industry Essentials (SIE) exam, the introductory-level exam for prospective industry professionals, and also complete the FINRA Regulatory Element training, the same annual continuing education required of all registered securities professionals. These requirements will continue to expand to align with the requirements for industry professionals. Staff in other departments are encouraged to complete the Regulatory Element and SIE as well.

This initiative strengthens our expertise, enhances our credibility with member firms, and ensures our regulatory staff maintains current knowledge of evolving markets and regulations.

Advancing our Mission With AI

An early adopter of AI technology, FINRA has for years run algorithms that use AI to review the hundreds of billions of market events generated each day in search of fraud, manipulation, or other misconduct that can harm investors and markets. Now, we are deploying [GenAI-enabled tools](#) across our organization to more quickly generate insights from data and perform or streamline certain work processes. Collectively, we are estimating thousands of hours in annual efficiency gains from staff using the GenAI tools that are already implemented or in development, which will free up employees' time for higher value uses.

FINRA is focused on GenAI tools that can assist staff in summarizing documents, extracting information from filings, or automating low-risk, repeatable manual tasks. Toward that end, we launched an internal large language model-based chat feature, called FILLIP, that staff use on a regular basis. Our examiners, for example, use FILLIP to quickly analyze extensive documentation that would traditionally take hours or days to review manually.

Other GenAI use cases include a tool to summarize and analyze investor complaints filed directly with FINRA for faster review and response by investigators as well as a similar tool for analyzing comments to our regulatory notices. We also are developing an AI-enabled program to help staff evaluate disclosures filed with our CRED department by summarizing supporting documentation. And we are exploring ways that GenAI can allow more simple natural language interaction with our reporting systems and data.

FINRA employees know that AI does not replace human judgment. Each GenAI tool always requires a "human in the loop" reviewing the outputs. To encourage employees to adopt AI and use it appropriately, FINRA made foundational GenAI training available to all staff, along with more specialized training on different tools. To date, almost 2,000 FINRA employees have completed at least one course on GenAI.

As we build more expertise, infrastructure, and capabilities in GenAI, we are better able to share insights from our own experiences and oversight activities with our member firms. For example, we recently published a [summary](#) of the most common GenAI use cases that FINRA has observed among our members. We also keep member firms informed of the risks arising from the potential adversarial use of GenAI by bad actors. Recent TIPs shared with key member firm personnel have advised firms about the ways in which bad actors might use GenAI to enable and enhance various scams and frauds.

These initiatives to transform our organizational structure demonstrate our commitment to expertise, and harnessing AI will make us more efficient and effective at advancing our mission of protecting investors and safeguarding market integrity.

LOOKING AHEAD

FINRA Forward is an ongoing commitment to continuous improvement. The following includes work in progress as we enter the second year of the initiative.

Work in Progress

Enforcement Review

We are [enhancing](#) the fairness, transparency, and efficiency of our enforcement program. FINRA engaged former SEC Commissioner Troy Paredes and Professor Paul Eckert of William & Mary Law School to assess opportunities for the enforcement program to better serve FINRA's mission. Their recommendations, which we expect to publish during the second quarter of 2026, follow extensive stakeholder engagement with advisory committees, trade associations, firms, and investor advocates. FINRA has [already introduced](#) key procedural enhancements, such as introductory meetings for potential respondents, mandatory 90-day status updates, meetings at the conclusion of fact-finding where investigative findings are shared, and extended Wells response periods of 30 days. Looking ahead, FINRA [plans to](#) publish guidance on cooperation and remediation credit, update enforcement process information on our website, explore alternatives to

on-the-record testimony in appropriate instances, and publish an enforcement manual (following updates to reflect changes to be made in response to the external review) to provide greater clarity and predictability.

Modernizing Arbitration

Arbitration is an important means for resolving disputes involving customers, FINRA member firms, and their associated persons. Our Dispute Resolution Services arbitration forum provides a fair and efficient alternative to litigation, promoting investor protection and market integrity. To ensure our arbitration forum is effective for all users, we published [Regulatory Notice 26-06](#) seeking comment on a number of important issues, including forum selection, punitive damages, motions to dismiss, discovery and arbitrator classification, qualifications, and training. Although many of these issues have been previously discussed in connection with the forum, they would benefit from additional input regarding modern practices and how the forum works today for participants.

Facilitating E-Delivery While Preserving Investor Choice

FINRA Investor Education Foundation research shows email is now investors' preferred method for receiving disclosures. We are working to [update](#) FINRA rules to make e-delivery the default for investor communications under FINRA rules while preserving investor choice to opt for paper. Our Board has approved moving forward with a proposal that would default to secure electronic delivery, while still giving customers a choice to receive paper documents if they prefer. This would enhance security for investors by reducing the risk of physical mail theft targeting financial information, allow investors to receive more timely information in digital formats, and save firms the significant printing and mailing costs. The SEC has indicated it also intends to revisit e-delivery. In the interest of avoiding confusion and uncertainty about conflicting rules, we intend to move forward in tandem if possible.

Member Firm Experience

Engagement with our members is an important and unique aspect of FINRA's role as a self-regulatory organization. Many areas of FINRA currently engage with member firms on a variety of topics—a positive dynamic that nevertheless can lead to duplicative outreach and inconsistent experiences. We are transforming our non-supervisory engagement model to streamline how we reach out to firms

and how firms reach out to us, centralizing feedback channels and delivering data-driven insights. This effort expands the work of Member Relations and Education into a reimagined Member Firm Experience team. This evolution establishes a coordinated and consistent model for non-supervisory firm engagement, creating strategic partnerships with the firms we regulate. Member Firm Experience drives this strategic collaboration by informing process improvements, prioritizing resource development, and identifying new opportunities to support firm compliance and strengthen investor protections.

FINRA Forward is part of an enduring commitment to ensuring FINRA remains an effective, responsive self-regulatory organization. As we build on the work we completed over the past year, we will continue to actively seek input from member firms, the investing public, and other stakeholders.



Scan or click to stay updated on the latest FINRA Forward initiatives.

About FINRA

FINRA is a not-for-profit organization dedicated to investor protection and market integrity. FINRA regulates one critical part of the securities industry—member brokerage firms doing business in the U.S. FINRA, overseen by the SEC, writes rules, examines for and enforces compliance with FINRA rules and federal securities laws, registers broker-dealer personnel and offers them education and training, and informs the investing public. In addition, FINRA provides surveillance and other regulatory services for equities and options markets, as well as trade reporting and other industry utilities. FINRA also administers a dispute resolution forum for investors and brokerage firms and their registered employees. For more information, visit www.finra.org.