

July 7, 2026

Notice Type

- ▶ Rule Amendment

Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Senior Management

Key Topics

- ▶ Accounts At Other Broker-Dealers and Financial Institutions
- ▶ Securities Transactions of Associated Persons
- ▶ Supervision

Referenced Rules & Notices

- ▶ FINRA Rule 3210
- ▶ Internal Revenue Code Section 530A (Trump Accounts)

Accounts At Other Broker-Dealers and Financial Institutions

FINRA Adds Exception to Rule 3210 (Accounts At Other Broker-Dealers and Financial Institutions) for Trump Accounts

Effective Date: June 17, 2026

Summary

FINRA has amended Rule 3210 (Accounts At Other Broker-Dealers and Financial Institutions) to add an exception from the rule's requirements for accounts pursuant to Section 530A of the Internal Revenue Code (Trump Accounts). The rule change became effective on June 17, 2026.

The text of the amendment is included as [Attachment A](#).

Questions concerning this *Notice* should be directed to:

- ▶ Carrie Jordan, Assistant General Counsel, Office of General Counsel (OGC), at (212) 858-4210 or [email](#); or
- ▶ Adam Arkel, Associate General Counsel, OGC, at (202) 728-6961 or [email](#).

Background & Discussion

New Section 530A of the Internal Revenue Code (IRC)¹ sets forth provisions governing the establishment of Trump Accounts. A Trump Account is a type of traditional individual retirement account that is subject to special rules² and is established for the exclusive benefit of an eligible individual³ or such eligible individual's beneficiaries. The account is designated at its establishment as a Trump Account.

FINRA Rule 3210 (Accounts At Other Broker-Dealers and Financial Institutions) governs accounts opened or established by associated persons at firms other than the member firm at which they are

employed. The rule generally requires the associated persons of member firms to obtain their employer's prior written consent and make other disclosures for their personal accounts, and the accounts of specified related persons, that they open or maintain at other firms. Supplementary Material .03 to Rule 3210 sets forth specified transactions and accounts that are not subject to the rule. The Supplementary Material provides that the rule's requirements shall not apply to transactions in unit investment trusts, municipal fund securities as defined under MSRB Rule D-12, qualified tuition programs pursuant to Section 529 of the IRC and variable contracts or redeemable securities of companies registered under the Investment Company Act, as amended, or to accounts that are limited to transactions in such securities, or to Monthly Investment Plan type accounts.

On June 17, 2026, FINRA filed with the SEC, for immediate effectiveness, a rule change⁴ amending Supplementary Material .03 to Rule 3210 to add "accounts pursuant to Section 530A of the Internal Revenue Code" (*i.e.*, Trump Accounts) to the specified transactions and accounts that shall not be subject to the rule's requirements.⁵ As such, with this rule change, Trump Accounts are not subject to the requirements of Rule 3210.

Endnotes

- 1 26 U.S.C. § 530A (referred to as “IRC Section 530A”). See Section 70204 of Pub. L. No. 119-21, 139 Stat. 72 (2025).
- 2 For example, IRC Section 530A(b)(3) sets forth requirements as to the types of investments that are eligible for such accounts (eligible investments). See also Internal Revenue Service (IRS) Notice 2025-68.
- 3 The term “eligible individual” is defined under IRC Section 530A(b)(2) to mean an individual who has not attained the age of 18 before the specified election to establish a Trump Account on behalf of such individual is made.
- 4 See Securities Exchange Act Release No. 105829 (July 1, 2026), 91 FR 41673 (July 7, 2026) (Notice of Filing and Immediate Effectiveness of File No. SR-FINRA-2026-013) (Proposed Rule Change to Except Accounts Pursuant to Section 530A of the Internal Revenue Code from the Requirements of FINRA Rule 3210 (Accounts At Other Broker-Dealers and Financial Institutions)).
- 5 See Attachment A, Rule 3210.03 (Transactions and Accounts Not Subject To This Rule). FINRA notes that the exception is specific to Trump Accounts and the transactions in eligible investments that are effected in Trump Accounts.

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