

Web CRD[®] & IARD[™] Training

Web CRD Overview



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Web CRD Concept

- **Web CRD is a one-stop, uniform registration system. It is an interactive, Web-enabled registration database that houses the records of brokers, investment adviser representatives, and firms active in the securities industry.**
 - The system is used by:
 - Broker-dealer and Investment Adviser firms to submit individual's or firm's application for registration or termination online.
 - Jurisdictions (States, District of Columbia, Puerto Rico, and U.S. Virgin Islands), self-regulatory organizations (SROs) and the SEC who review and approve/reject the registration request and/or terminate the registration.
 - Some data entered in Web CRD for FINRA member firms and brokers is made available to the public through FINRA's BrokerCheck.

Web CRD Concept (continued)

- Uniform Registration Forms (Form U4, Form U5, Form U6, Form BD, Form BR, and Form BDW)
- Registration of Broker-dealers and registration and/or termination of registered representatives through Web CRD
- Uniform qualifications and State law exams integrated with SRO and Jurisdiction Qualifications and Continuing Education programs
- “One-Stop” filing and fee collection
- Uniform fingerprint processing
- Centralized database
- FINRA/NASAA agreement and Steering Committee

Business Processes Supported

- Disclosure tracking, processing and notifications
- FINRA's BrokerCheck system
- Reporting and data downloads
- Indexing of imaged documents

Uniform Forms

Individual

Form Type	Submitted By
Form U4 (Uniform Application for Securities Industry Registration or Transfer)	Firm
Form U5 (Uniform Termination Notice for Securities Industry Registration)	Firm
Form U6 (Uniform Disciplinary Action Reporting Form)	Regulators (states and self-regulatory organizations (SROs))

Firm

Form Type	Submitted By
Form BD (Uniform Application for Broker-dealer Registration)	Firm
Form BDW (Uniform Request for Broker-dealer Withdrawal)	Firm
Form BR (Uniform Branch Office Registration Form)	Firm
Form U6	Regulators states and self-regulatory organizations (SROs)

FINRA Membership Requirements

■ FINRA Membership Requirements for a Broker-dealer:

- A complete **Form BD** must be submitted to the appropriate FINRA District office for processing {FINRA Manual: NASD Rule 1013 and Art. IV § 1 of the FINRA By-Laws} and SEC approval.
- Additional information on how to become a member can be located on www.finra.org > Industry Professionals > Compliance > Registration > Qualifications & Exams > Member Firms.

NOTE: The FINRA Manual currently consists of FINRA Rules, NASD Rules, Incorporated NYSE Rules and SEC Rules and Regulations.

Agent Registration Process

■ Registration Requirements for FINRA Registered Representatives:

- Any securities professional associated with a member firm must register with FINRA. {FINRA Manual: NASD Rule 1031(a) and Art. V § 2(a) of the FINRA By-Laws}
 - A complete **Form U4** must be submitted to FINRA via Web CRD.
 - Before registration can become effective, the appropriate qualification examination must be passed.
 - As a general rule, every member of a national securities exchange Broker-dealer...must be fingerprinted. (Some exemptions apply. See FINRA Manual: SEC Rule 17f-2.)
- Registration required with other self regulatory organizations and jurisdictions in which the representative conducts business.

Web CRD Data

- **All information filed by Broker-dealers (Forms BD, BR, and BDW), brokers and investment adviser representatives (Forms U4 and U5) and securities regulators (Form U6).**
 - Administrative information
 - Disclosure information
- **Registration and licensing status and related information (SRO registrations, state licenses, examination, and continuing education results).**
 - Criminal History Record Information (CHRI)