

New Membership Application Screenshots

Page: Introduction (screenshot 1 of 3)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Introduction

The New Member Application Form ("Form NMA," "Form," or "Application") is designed to assist Applicants in the preparation of an Application for registration as a broker-dealer with the Financial Industry Regulatory Authority, Inc. ("FINRA"). The completed Form, with all required questions answered, and all required supporting documentation attached, must be filed electronically with FINRA.

To assist in the completion of Form NMA, important information is provided below concerning the following:

Completing the Form

Substantially Complete Requirement

Form Structure and Using the Form

Mandatory Information

Terms Used in the Form

Saving the Form Prior to Submission

Submitting the Form

Maintaining the Accuracy of the Application

Completing the Form

The Form references information and documentation required under the Membership Rules of FINRA (see NASD Rule 1010 Series). Form NMA is structured to capture information and documentation pertinent to the Applicant's proposed business activities. However, additional information and documentation may be requested once the FINRA Staff ("Staff") has had an opportunity to review the Application.

Applicants are encouraged to include as much of the requested information and documentation in their initial Form NMA submission as possible. Experience has shown that Applications containing well thought out, detailed, and complete information and documentation can be processed more efficiently with less need for Staff to seek out supplemental information. Complete Applications help the Staff to gain a prompt understanding of the Applicant's business plan, which facilitates FINRA's ability to review whether the Applicant meets the standards for admission contained in NASD Rule 1014, against which applications submitted utilizing the Form NMA are evaluated. Applicants are encouraged to review additional materials about the New Member Application process, available on www.finra.org. Applicants should also consider consulting Staff in advance of submitting its Form NMA, particularly for any Application involving novel or complex business arrangements.

Page: Introduction (screenshot 2 of 3)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Substantially Complete Requirement

Form NMA is intended to provide an Applicant with information and requests that are required of it in the Application process. Applicants should note that an Application will not be accepted for processing unless it is deemed substantially complete. While the Form identifies information and documentation that is minimally required in order to file Form NMA, an Applicant is urged not to limit itself to completion of the required fields if and when any optional information fields are applicable or if additional information can be provided that is material to the Applicant's planned business activities. It is also important to note that, since the Form is submitted exclusively on an electronic basis, it is critical the Applicant ensure that each document attached is actually the document indicated and contains relevant information.

Every Form NMA will be reviewed initially for content by Staff. Should an Applicant fail to provide accurate material information or documentation relevant to the Applicant's proposed business activities, a submitted Form NMA may be rejected as "not substantially complete." If an Application is deemed not substantially complete, FINRA shall refund the Application fee, less a \$350 processing fee. If the Applicant determines to continue to seek registration as a broker-dealer member of FINRA, the Applicant must submit a new Application and associated fee.

Form Structure and Using the Form

The Form is structured to collect information, data, and documentation from the Applicant in order for FINRA Staff to evaluate the Application against the standards for admission contained in NASD Rule 1014. The Form requests that information be provided in formats including narrative text, fields that require a selection or mouse-click (e.g., drop-down lists, radio buttons), data entered directly into the Form, information entered into tables in the Form or connected to the Form, and attachments of supporting documents.

The Form is designed to leverage, where possible, certain information provided by the Applicant to FINRA through means other than the Form itself, in particular, information submitted via the Central Registration Depository (CRD® or WebCRD® system). In instances where information from other sources is leveraged, if any such information presented to the Applicant in the Form is inaccurate, an Applicant must update the source system before ultimately submitting or amending the Form NMA. (Typically it takes one business day from updating the source system for Form NMA to reflect such changes.)

Page: Introduction (screenshot 3 of 3)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Mandatory Information

Certain aspects of the Form are indicated with a red asterisk (*), indicating that such aspect (e.g., question, data field, information, or document request) of the Form is a required field. A system completeness check is conducted on every Form NMA attempted to be submitted to FINRA. Any Form NMA that fails to address each of the required fields will not be permitted to proceed with submission. Failure to address required fields will, when attempting to submit the Form, result in identification of the missing or unanswered information to the Applicant, who will be responsible for addressing the missing information before attempting to resubmit the Application.

While certain aspects of the Form are indicated as required, Applicants are strongly encouraged to address any optional information fields of the Form that are applicable to the conduct of the Applicant's intended business activities.

Terms Used in the Form

Unless otherwise stated, the terms used in this Form (e.g., "Applicant", "Associated Person") have the same definition as prescribed in NASD Rule 1011. Additionally, the Form makes certain references that should be construed in a consistent manner. Please note the following references have the meaning prescribed here:

"CRD system" means the Central Registration Depository, the central licensing and registration system for the U.S. securities industry and its regulators.

"SEA" means the Securities Exchange Act of 1934.

"SEA Rule" means a rule promulgated under the SEA.

Saving the Form Prior to Submission

An Applicant may review, enter, and otherwise prepare Form NMA and save the most recent version of the Form prior to submitting the Application for review by Staff. The Form need not be fully prepared or completed in order to be saved. The most recent saved version of a draft Form NMA is retained on FINRA's electronic filing platform until a final version is submitted to FINRA.

Submitting the Form

After completing the Form NMA, an Applicant must submit the Form for review by Staff. An electronic completeness check is run on the Form NMA upon attempting submission to determine whether all required fields have been addressed. Upon successfully passing the electronic completeness check, the Form is routed to Staff for a determination of whether the Application is substantially complete. If determined to be substantially complete, the Application will be assigned for continuing review. After submission, an Applicant will be able to view its submitted Form NMA via FINRA's electronic filing system.

Maintaining the Accuracy of the Application

Each Applicant for membership with FINRA must, at all times, ensure the accuracy of its Application. The Applicant is responsible for keeping its Application current and accurate throughout the Application review process. The Applicant must amend or otherwise notify Staff of any information in, or any information omitted from, its Application that is or makes the Application inaccurate, incomplete or misleading.

Page: Applicant contact information (screenshot 1 of 1)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Applicant contact information

Provide the following information for the person who will be the primary contact for the Applicant during FINRA's review of the New Member Application. Note that this is the person to whom FINRA will direct Application related questions and correspondence.

Contact person

First name *

Last name *

Email address *

Phone number *

Fax number

Mailing address

Company name *

Street address, line 1 *

Street address, line 2

City *

State *

ZIP Code *

Save

Print Preview

Submit

Page: Standard 1 (screenshot 1 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Standard 1: Overview of the Applicant

NASD Rule 1014(a)(1): The application and all supporting documents are complete and accurate.

Verify and describe business activities identified on Form BD

The business activities identified below, which are grouped within categories, have been obtained from the Applicant's Form BD. Those business activities that contain a checkmark in the box next to the business activity description were selected by the Applicant on its Form BD. Please verify that the indicated activities accurately represent the Applicant's intended business activities. If any changes are required, please leave this Form, make the changes on the Form BD, and return to this Form. (Please allow one business day for the changes made on Form BD to be reflected in this Form.)

Exchange Member Activities (EMC, EMF)

- EMC** Exchange member engaged in exchange commission business other than floor activities
- EMF** Exchange member engaged in floor activities

Trading and Market Making (IDM, TRA)

- IDM** Broker or dealer making inter-dealer markets in corporate securities over-the-counter
- TRA** Trading securities for own account

Across all business lines within this category:

1. Provide a written narrative describing the scope of activities to be conducted as well as describing each step of a typical transaction to be conducted by the Applicant, beginning with any initial customer contact.*

Note that this description should be independent of trading or other platforms. Those platforms are addressed in Standard 6.

You have 4000 character(s) left.

Page: Standard 1 (screenshot 2 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

2. Provide a detailed description of how a typical transaction will be settled and cleared, including handling of funds and securities. Be sure to indicate what, if any, exemption to SEA Rule 15c3-3 will be claimed.*

You have 4000 character(s) left.

3. Provide a statement describing how the Applicant and its Associated Persons (registered and unregistered) will be compensated for the proposed activities.*

You have 4000 character(s) left.

For each individual business activity to be conducted by the Applicant:

4. If any of the below business activities deviates from the description entered above, please describe the nature of the deviation underneath the appropriate business activity.

IDM Broker or dealer making inter-dealer markets in corporate securities over-the-counter

You have 4000 character(s) left.

Page: Standard 1 (screenshot 3 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure Equity Securities (BDR, BIA, NEX)

Standard 11: Books and records

Standard 12: Continuing education

TRA Trading securities for own account

You have 4000 character(s) left.

5. Provide additional details regarding the noted business line(s) including, as applicable, the Applicant's plans to distribute or maintain securities products in proprietary positions; the number of markets to be made; the risks, volatility, degree of liquidity, speculative nature and type of products; and the anticipated maximum inventory.*

You have 4000 character(s) left.

BDR Broker or dealer retailing corporate equity securities over-the-counter

BIA Broker or dealer selling securities of only one issuer or associated issuers (other than mutual funds)

NEX Non-exchange member effecting transactions in listed securities through exchange member

Corporate Debt (BDD)

BDD Broker or dealer selling corporate debt securities

Page: Standard 1 (screenshot 4 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Underwriter or Selling Group Member (USG, RES)

USG Underwriter or selling group participant (corporate securities other than mutual funds)

RES Seller of real estate securities

Across all business lines within this category:

1. Provide a written narrative describing the scope of activities to be conducted as well as describing each step of a typical transaction to be conducted by the Applicant, beginning with any initial customer contact.*

Note that this description should be independent of trading or other platforms. Those platforms are addressed in Standard 6.

You have 4000 character(s) left.

2. Provide a detailed description of how a typical transaction will be settled and cleared, including handling of funds and securities. Be sure to indicate what, if any, exemption to SEA Rule 15c3-3 will be claimed.*

You have 4000 character(s) left.

Page: Standard 1 (screenshot 5 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

3. Provide a statement describing how the Applicant and its Associated Persons (registered and unregistered) will be compensated for the proposed activities.*

You have 4000 character(s) left.

Mutual Funds, Variable Products (MFU, MFR, VLA)

- MFU** Mutual fund underwriter or sponsor
- MFR** Mutual fund retailer
- VLA** Broker or dealer selling variable life insurance or annuities

Across all business lines within this category:

1. Provide a written narrative describing the scope of activities to be conducted as well as describing each step of a typical transaction to be conducted by the Applicant, beginning with any initial customer contact.*

Note that this description should be independent of trading or other platforms. Those platforms are addressed in Standard 6.

You have 4000 character(s) left.

Page: Standard 1 (screenshot 6 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

2. Provide a detailed description of how a typical transaction will be settled and cleared, including handling of funds and securities. Be sure to indicate what, if any, exemption to SEA Rule 15c3-3 will be claimed.*

You have 4000 character(s) left.

3. Provide a statement describing how the Applicant and its Associated Persons (registered and unregistered) will be compensated for the proposed activities.*

You have 4000 character(s) left.

For each individual business activity to be conducted by the Applicant:

4. If any of the below business activities deviates from the description entered above, please describe the nature of the deviation underneath the appropriate business activity.

MFR Mutual fund retailer

You have 4000 character(s) left.

Page: Standard 1 (screenshot 7 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

VLA Broker or dealer selling variable life insurance or annuities

You have 4000 character(s) left.

Government and Municipal Debt (GSD, GSB, MSD, MSB)

- GSD** U.S. government securities dealer
- GSB** U.S. government securities broker
- MSD** Municipal securities dealer
- MSB** Municipal securities broker

Page: Standard 1 (screenshot 8 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Private Placements/Private Offerings (OGI, NPB, TAP, TAS, PLA)

- OGI** Broker or dealer selling oil and gas interests
- NPB** Broker or dealer selling securities of non-profit organizations (e.g., churches, hospitals)
- TAP** Broker or dealer selling tax shelters or limited partnerships in primary distributions
- TAS** Broker or dealer selling tax shelters or limited partnerships in the secondary market
- PLA** Private placement of securities

Options (PCB)

- PCB** Options broker or dealer or option writer

Across all business lines within this category:

1. Provide a written narrative describing the scope of activities to be conducted as well as describing each step of a typical transaction to be conducted by the Applicant, beginning with any initial customer contact.*

Note that this description should be independent of trading or other platforms. Those platforms are addressed in Standard 6.

You have 4000 character(s) left.

2. Provide a detailed description of how a typical transaction will be settled and cleared, including handling of funds and securities. Be sure to indicate what, if any, exemption to SEA Rule 15c3-3 will be claimed.*

Page: Standard 1 (screenshot 9 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

3. Provide a statement describing how the Applicant and its Associated Persons (registered and unregistered) will be compensated for the proposed activities.*

You have 4000 character(s) left

You have 4000 character(s) left

Networking Arrangements (BNA, INA)

- BNA** Broker or dealer involved in networking, kiosk or similar arrangement with a bank, savings bank or association, or credit union
- INA** Broker or dealer involved in networking, kiosk or similar arrangement with an insurance company or agency

Page: Standard 1 (screenshot 10 of 22)

- Introduction
- Applicant contact information
- Standard 1: Overview of the Applicant**
- Standard 2: Licenses and Registrations
- Standard 3: Compliance with securities laws, just and equitable principles of trade
- Standard 4: Contractual and business relationships
- Standard 5: Facilities
- Standard 6: Communications and operational systems
- Standard 7: Maintaining adequate net capital
- Standard 8: Financial controls
- Standard 9: Written procedures
- Standard 10: Supervisory structure
- Standard 11: Books and records
- Standard 12: Continuing education

Other (SSL, IAD, MRI, OTH)

- SSL** Solicitor of time deposits in a financial institution
- IAD** Investment advisory services
- MRI** Broker or dealer selling interests in mortgages, receivables or other asset-backed securities
- OTH** Other (description from Form BD is below)

Identify and describe additional business activities

In addition to business activities identified on Form BD (and described above), please specify whether the Applicant intends to engage in any of the below referenced business activities. If selected, describe how the Applicant intends to conduct each business activity. (Note: This portion of the business activities of the Applicant, unlike the above section, must be entered and edited directly in the Form NMA, not by updating Form BD.)

- Broker or dealer that offers or engages in on-line trading / electronic trading

1. Provide a written narrative describing the scope of activities to be conducted as well as describing each step of a typical transaction to be conducted by the Applicant, beginning with any initial customer contact. *

Note that this description should be independent of trading or other platforms. Those platforms are addressed in Standard 6.

2. Provide a detailed description of how a typical transaction will be settled and cleared, including handling of funds and securities. Be sure to indicate what, if any, exemption to SEA Rule 15c3-3 will be claimed. *

Page: Standard 1 (screenshot 11 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

3. Provide a statement describing how the Applicant and its Associated Persons (registered and unregistered) will be compensated for the proposed activities. *

- Broker or dealer selling securities futures products
- Broker or dealer selling interests in unregistered private investment funds
- Underwriter of municipal securities
- Securities clearance and settlement
- Prime brokerage services
- Securities lending
- Research and/or soft dollar activities
- Repurchase/reverse repurchase transactions
- Operation of alternative trading systems, including electronic communications networks
- Mergers and acquisitions

Page: Standard 1 (screenshot 13 of 22: pop up for an associated individual, with options for title and role)

Registered officers, directors, owners, and control persons		Titles	Roles
Person Details CRD # [redacted] Name [redacted]		Anti-Money Laundering Officer Branch Office Manager Branch Office Manager – NYSE Branch Office Manager-non-FINRA Chairman Chief Compliance Officer Chief Executive Officer Chief Financial Officer Compliance Manager Compliance Officer Director DPP Principal Executive Representative Investment Banking Managing Director Managing Member Managing Principal Member Municipal Fund Securities Principal Only Municipal Securities Principal Partner / Senior Partner President Principal Registered Options and Security Futures Principal Representative Sales Supervisor Secretary Senior Managing Director Variable Products Principal Variable Products Principal Only Vice President Non-registered Person	Agency Order Entry / Execution, Equity Trader Assistant Representative – Order Processing Branch Office Manager – NYSE / General Securities Sales Financial and Operations Principal (Series 28) Financial and Operations Principal (Series 27) Corporate Securities Representative Direct Participation Principal – Only Direct Participation Programs Representative General Securities Principal General Securities Representative General Securities Representative – Canada General Securities Sales Supervisor – NYSE Government Securities Limited Representative Government Securities Principal Investment Banking Principal Investment Banking Representative Investment Company Products / Variable Contracts Municipal Fund / 529 Securities Principal Municipal Securities Principal Municipal Securities Representative Operations Professional Options Principal Options Representative Other – Not Registered or Required to Register Principal – Investment Company / Variable Products Private Placement Representative Registered Options Representative Research Analyst Research Principal Securities Futures Principal Trader Trading Manager / Market-Making Manager
Expected role within the Applicant* Agency Order Entry / Execution, Ec Assistant Representative – Order F Branch Office Manager – NYSE / G Financial and Operations Principal Financial and Operations Principal			
Exam(s) anticipated to be taken * [Empty field]			
Will this person be registered as a principal? * <input checked="" type="radio"/> Yes <input type="radio"/> No			
Will this person act as a supervisor? * <input checked="" type="radio"/> Yes <input type="radio"/> No			
What business activities (if any) will be supervised by this [Empty field]			

Page: Standard 1 (screenshot 14 of 22: continuation of pop up)

<p>What business activities (if any) will be supervised by this person? *</p>							
<p>Registrations</p> <table border="1"> <thead> <tr> <th>Code</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td>PC</td> <td>Fri May 06 1977</td> </tr> <tr> <td>S1</td> <td>Wed Dec 28 1960</td> </tr> </tbody> </table> <p>4 Row(s)</p>	Code	Date	PC	Fri May 06 1977	S1	Wed Dec 28 1960	
Code	Date						
PC	Fri May 06 1977						
S1	Wed Dec 28 1960						
<p>Continuing education <input type="radio"/> Active <input checked="" type="radio"/> Inactive</p>							
<p>Will the Applicant claim any exemptions from registration for this person? If so, list them.</p>							
<p>Will the Applicant apply for any waivers of required examinations for this person? If so, list them</p>							
<p>Scheduled examinations and dates:</p>							
<p>Standard 10 (Supervisory Structure) information:</p>							
<p>a.i. Where was this person's prior experience obtained?</p>							
<p>a.ii. What was the duration of that experience?</p>							
<p>a.iii. What positions were held by this person, and what were the responsibilities for each?</p>							
<p>b.i. What are the proposed duties for this person?</p>							
<p>b.ii. Where will this person's office be located?</p>							
<p>b.iii. Will this person be on or off-site where he or she is supervising?</p>							
<p>b.iv. Will this person have responsibilities other than supervision?</p>							
<p>b.v. Will this person be full-time or part-time with the Applicant? If part time, how many hours with the Applicant?</p>							
<p>b.vi. Will this person engage in any outside business activities? If so, how many hours per week?</p>							
<p>b.vii. If part-time or off-site, explain how this person will discharge his or her designated functions.</p>							
<p>b.viii. If this person (if not a FinOp Principal) will be dually registered or associated with other entities, list those entities, this person's capacity there, and the percentage of time that will be spent there.</p>							
<p>For each individual having a continuing education deficiency, provide the date by which it is anticipated that he or she will complete the required certifications. *</p>							
<p><input type="text"/></p>							

Page: Standard 1 (screenshot 15 of 22: retrieval of an individual from CRD)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Add additional officers, directors, owners and control persons who will be registered with the Applicant.

If there are officers, directors, owners, and control persons currently registered in the CRD system but not yet associated with the Applicant and who are anticipated to be associated with the Applicant, please identify them here. (Please note that identifying these individuals on this Form will NOT associate such individuals with the Applicant in the CRD system; filings in CRD by the Applicant will ultimately be required for such individuals.)

Please enter a CRD ID:

Retrieve this person

Additional Registered officers, directors, owners, and control persons	
CRD ID	Name
<input type="text" value=""/>	<input type="text" value=""/>

Add New Delete All 1 Row(s) Delete

Page: Standard 1 (screenshot 16 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Add unregistered officers, directors, owners, and control persons.

Does the Applicant have or anticipate any additional officers, directors, owners, and/or control persons of the Applicant who are not registered in CRD but are anticipated to be Associated Persons of the Applicant?*

Yes No

Provide information regarding any unregistered officers, directors, owners, and/or control persons not registered in CRD:

Unregistered officers, directors, owners, and control persons	
First Name	Last Name

Add New Delete All

Page: Standard 1 (screenshot 17 of 22: pop up for unregistered individual)

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Unregistered officers, directors, owners, and control persons

First Name	Last Name	
John	Doe	Delete

Add New Delete

Person Details

First Name * John

Middle Name * A

Last Name * Doe

Title *
Anti-Money Laundering Officer
Branch Office Manager
Branch Office Manager – NYSE
Branch Office Manager-non-FINRA
Chairman

Expected role within the Applicant*
Agency Order Entry / Execution, Equity Trade
Assistant Representative – Order Processing
Branch Office Manager – NYSE / General Sec
Financial and Operations Principal (Series 28)
Financial and Operations Principal (Series 27)

Exam(s) anticipated to be taken *
test

Will this person be registered as a principal? * Yes No

Validate clearing

The following clearing requirements are required, please reflect on this information.

Applicant will not be registered as a principal if:
 Yes No

Values for title and expected role are identical to the lists above.

Page: Standard 1 (screenshot 18 of 22: continuation of pop up)

<p>What business activities (if any) will be supervised by this person?*</p> <p>Provide a description of the duties and responsibilities of any non-registered officers, directors, owners and control persons, along with an explanation for why they should not be required to register with the Applicant (please refer to NASD Rules 1021, 1022 and 1060, as well as Notice to Members 99-49.). This description should include details regarding responsibilities performed: at the Applicant; at any affiliated companies; and at any other companies anticipated to conduct business with the Applicant.*</p> <p>Continuing education* <input type="radio"/> Active <input checked="" type="radio"/> Inactive</p> <p>Will the Applicant claim any exemptions from registration for this person? If so, list them.</p> <p>Will the Applicant apply for any waivers of required examinations for this person? If so, list them.</p> <p>Scheduled examinations and dates:</p>	<p>b.i. What are the proposed duties for this person?</p> <p>b.ii. Where will this person's office be located?</p> <p>b.iii. Will this person be on or off-site where he or she is supervising?</p> <p>b.iv. Will this person have responsibilities other than supervision?</p> <p>b.v. Will this person be full-time or part-time with the Applicant? If part time, how many hours with the Applicant?</p> <p>b.vi. Will this person engage in any outside business activities? If so, how many hours per week?</p> <p>b.vii. If part-time or off-site, explain how this person will discharge his or her designated functions.</p> <p>b.viii. If this person (if not a FinOp Principal) will be dually registered or associated with other entities, list those entities, this person's capacity there, and the percentage of time that will be spent there.</p> <p>Continuing education deficiency: provide the date by which it is anticipated that this person will complete the required certifications.*</p> <p>Add Row Clear</p>
<p>Standard 10 (Supervisory Structure) information:</p> <p>a.i. Where was this person's prior experience obtained?</p> <p>a.ii. What was the duration of that experience?</p> <p>a.iii. What positions were held by this person, and what were the responsibilities for each?</p>	

Page: Standard 1 (screenshot 19 of 22, including template for other persons)

Standard 1: Overview of the Applicant

- Standard 2: Licenses and Registrations
- Standard 3: Compliance with securities laws, just and equitable principles of trade
- Standard 4: Contractual and business relationships
- Standard 5: Facilities
- Standard 6: Communications and operational systems
- Standard 7: Maintaining adequate net capital
- Standard 8: Financial controls
- Standard 9: Written procedures
- Standard 10: Supervisory structure
- Standard 11: Books and records
- Standard 12: Continuing education

Add other persons.

Please provide information for all other persons currently associated or anticipated to be associated with the Applicant (other than principals, owners, officers, directors, and control persons)

Please download this [spreadsheet](#) and complete all fields. Do not change the structure of the spreadsheet, it will be automatically loaded into FINRA systems.

Upload the completed spreadsheet:

Validate clearing arrangements

The following clearing arrangements have been identified from submissions made by the Applicant in CRD. If any changes are required, please leave this Form, make the changes in CRD, and return to this Form. (Changes made in CRD should be reflected on this Form after one business day.)

Applicant will hold or maintain funds or securities or provide clearing services for another broker-dealer:

Yes No

Applicant will refer or introduce customers to another broker-dealer:

Yes No

Clearing Firms

Firm Name -

	A	B	C	D
1	First name	Last name	CRD ID (optional)	Role
2	John	Doe	7777777	Technologist
3				
4				
5				

Page: Standard 1 (screenshot 21 of 22)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

4. Identify by name all entities (including other broker-dealers and investment advisory firms) under common control with the Applicant, describe the nature of each such entity's business, and identify each entity's relationship to the Applicant.*

5. Provide the number of branch offices and non-branch locations the Applicant intends to operate.*

6. Provide the number of personnel (registered and unregistered) the Applicant anticipates for the first year of operation.*

7. Provide the number of registered representatives and supervisors of such persons that will be conducting business with the public that the Applicant anticipates for the first year of operation.*

8. Provide any additional information that would be useful for FINRA in evaluating this Standard.

Page: Standard 1 (screenshot 22 of 22)

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Provide supporting documents.

1. Applicant's business organizational chart, identifying the Applicant's owners and affiliated entities (this chart should indicate all direct and indirect owners of the Applicant and percentage of ownership for each)*

2. Applicant's and all owners' (if non-natural persons (e.g., corporations, partnership, trusts), including holding companies) formation documents*

3. For all transactions to be conducted by the Applicant that will not involve a clearing firm, a graphical depiction of the steps involved in the transactions, including but not limited to order receipt, execution, and clearance and settlement*

4. Any other documentation that would be pertinent to FINRA's review of this Standard

Page: Standard 2 (screenshot 1 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Standard 2: Licenses and Registrations

NASD Rule 1014(a)(2): The Applicant and its Associated Persons have all licenses and registrations required by state and federal authorities and self-regulatory organizations.

The Applicant is reminded that failure of its Associated Persons to schedule and successfully complete any required qualification examinations in a timely manner may result in a significant delay of the Application review process, or a lapse or denial of the Application. It is strongly suggested that any qualification examination(s) be scheduled within the first 45 days of filing Form NMA and that all registration requirements be completed within the first 90 days of filing Form NMA to avoid delays in processing of the Application.

Two principal requirement and Applicant's other registrations

Each Applicant, except a sole proprietorship, is required to have a minimum of two registered principals with respect to each aspect of its investment banking and securities business. Pursuant to the FINRA Rule 9600 Series, FINRA may waive the requirement in situations that indicate conclusively that only one person associated with an Applicant should be required to register as a principal. Each Applicant must also have a Financial and Operations (FinOp) Principal (or Introducing Broker-Dealer FinOp Principal, as applicable). Additionally, an Applicant engaged in certain activities must have other appropriately registered principals (for example, an Applicant that will be engaged in options transactions with the public must have a Registered Options Principal). Please refer to NASD Rules 1021 (Registration Requirements) and 1022 (Categories of Principal Registration) for the appropriate categories of principal registration.

1. Is the Applicant seeking a waiver of the two principal requirement pursuant to NASD Rule 1021?*

Yes No

Provide a detailed explanation that demonstrates the reason(s) for the exemption. Additionally, provide a contingency plan for situations where the sole General Securities Principal is unavailable to carry out his or her responsibilities.*

Page: Standard 2 (screenshot 2 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

2. Is the Applicant currently registered (or does the Applicant anticipate being registered) with any other regulatory or self-regulatory organization(s) and/or state(s)?*

Yes No

List all existing or proposed registrations (e.g., MSRB, CFTC, NFA, state registrations, registrations with Exchanges).*

3. Is the Applicant exempt from registration with the Securities Information Center (SIC) pursuant to SEA Rule 17f-1?*

Yes No

Identify which exemption applies to the Applicant with a brief explanation.*

Page: Standard 2 (screenshot 3 of 4, showing popup)

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Provide specific information regarding registrations, examinations and exemptions.

4. The list of personnel below is derived from the Applicant's responses to Standard 1 above. (If the information presented here is inaccurate or incomplete, please update Standard 1 accordingly before completing this section.) Provide the requested information, as applicable, for each person.

CRD number	Name	Continuing education
[REDACTED]	[REDACTED]	Inactive
(unregistered)	Doe, John	unregistered

Name: [REDACTED]

CRD number: [REDACTED]

Continuing education: Inactive

Will the Applicant claim any exemptions from registration for this person? If so, list them.

Will the Applicant apply for any waivers of required examinations for this person? If so, list them.

Scheduled examinations and dates:

Details for individuals in this grid are provided via the same popup shown in Standard 1.

Page: Standard 2 (screenshot 4 of 4)

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Provide supporting documents.

1. For the Applicant:

- a. Options allocation form (if applicable)

- b. Lost and stolen securities registration (if applicable)

- c. Evidence of registration with MSRB (if applicable)

2. For personnel:

- a. A management organizational chart, identifying officers, principals, and supervisors of the Applicant and its proposed business activities and/or product lines

- b. An attestation for officers, directors, owners, and control persons who will not participate in the day-to-day securities or investment banking operations of the Applicant or act in any capacity that would require that these individuals become registered

3. Any other documentation that would be pertinent to FINRA's review of this Standard

Page: Standard 3 (screenshot 1 of 3)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Standard 3: Compliance with securities laws, just and equitable principles of trade

NASD Rule 1014(a)(3): The Applicant and its Associated Persons are capable of complying with the federal securities laws, the rules and regulations thereunder, and FINRA Rules, including observing high standards of commercial honor and just and equitable principles of trade. In determining whether this standard is met, the Department shall take into consideration whether:

(A) a state or federal authority or self-regulatory organization has taken permanent or temporary adverse action with respect to a registration or licensing determination regarding the Applicant or an Associated Person;

(B) an Applicant's or Associated Person's record reflects a sales practice event, a pending arbitration, or a pending private civil action;

(C) an Applicant or Associated Person is the subject of a pending, adjudicated, or settled regulatory action or investigation by the Commission, the Commodity Futures Trading Commission, a federal, state, or foreign regulatory agency, or a self-regulatory organization; an adjudicated, or settled investment-related private civil action for damages or an injunction; or a criminal action (other than a minor traffic violation) that is pending, adjudicated, or that has resulted in a guilty or no contest plea or an Applicant, its control persons, principals, registered representatives, other Associated Persons, any lender of 5% or more of the Applicant's net capital, and any other member with respect to which these persons were a control person or a 5% lender of its net capital is subject to unpaid arbitration awards, other adjudicated customer awards, or unpaid arbitration settlements;

(D) an Associated Person was terminated for cause or permitted to resign after an investigation of an alleged violation of a federal or state securities law, a rule or regulation thereunder, a self-regulatory organization rule, or industry standard of conduct;

(E) a state or federal authority or self-regulatory organization has imposed a remedial action, such as special training, continuing education requirements, or heightened supervision, on an Associated Person; and

(F) a state or federal authority or self-regulatory organization has provided information indicating that the Applicant or an Associated Person otherwise poses a threat to public investors.

Explain how this Standard is met.

1. Is the Applicant or any of its Associated Persons the subject of any of the following?
 - a. Adverse actions by state or federal authority or self-regulatory organizations with respect to registration or license determinations
 - b. A sales practice event, pending arbitration or pending private civil action

Page: Standard 3 (screenshot 2 of 3)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

- c. Pending, adjudicated or settled regulatory action or investigation by any regulatory or self-regulatory authority, or any civil or criminal action resulting in guilty or no contest plea
- d. Unpaid arbitration awards involving the Applicant, its control persons, principals, registered representatives, any lender of 5% or more of the Applicant's net capital, or any other Associated Person of the Applicant
- e. Termination for Cause or permitted to resign after an investigation of an alleged violation of federal or state securities law, rules or regulations or a self-regulatory rule or industry standard of conduct
- f. Regulatory imposed remedial action such as special training, continuing education requirements, or heightened supervision on an Associated Person by a state or federal authority or self-regulatory organization
- g. Information from an industry authority indicating the Applicant or its Associated Persons are a threat to public

Yes No

Regarding the event(s), unless details of a particular event have been reported to the CRD system, provide information (e.g., subject party, nature of the activity, any findings, any fine, other dispositions) for each event involving the Applicant and/or its Associated Persons.*

Pursuant to NASD Rule 1014(b)(1), where the history of the Applicant or its Associated Persons includes any of the events set forth in NASD Rule 1014(a)(3)(A) and (C) through (E), there is a presumption that the Application should be denied. The Applicant may overcome the presumption of denial by demonstrating that it can meet each of the standards for admission in NASD Rule 1014(a), notwithstanding the existence of any of the events set forth in NASD Rule 1014(a)(3)(A) and (C) through (E). To the extent that any of the referenced events exist for the Applicant or its Associated Persons, provide a detailed explanation, in light of the existence of such events, as to how the Applicant is nonetheless capable of complying with industry rules, regulations, laws, and observing high standards of commercial honor and just and equitable principles of trade. Please reference any controls or systems put in place and refer to any specific pages or sections in the Applicant's written supervisory procedures that address heightened supervisory requirements.*

Page: Standard 3 (screenshot 3 of 3)

Provide supporting documents.

1. Copies of any state, federal, or other orders, decrees or formal actions

2. Relevant/supporting documents (e.g. statements of claim or settlement agreements)

3. Any other documentation that would be pertinent to FINRA's review of this Standard

Page: Standard 4 (screenshot 1 of 4)

- Introduction
- Applicant contact information
- Standard 1: Overview of the Applicant
- Standard 2: Licenses and Registrations
- Standard 3: Compliance with securities laws, just and equitable principles of trade
- Standard 4: Contractual and business relationships**
- Standard 5: Facilities
- Standard 6: Communications and operational systems
- Standard 7: Maintaining adequate net capital
- Standard 8: Financial controls
- Standard 9: Written procedures
- Standard 10: Supervisory structure
- Standard 11: Books and records
- Standard 12: Continuing education

Standard 4: Contractual and business relationships

NASD Rule 1014(a)(4): The Applicant has established all contractual or other arrangements and business relationships with banks, clearing corporations, service bureaus, or others necessary to:

- (A) initiate the operations described in the Applicant's business plan, considering the nature and scope of operations and the number of personnel; and
- (B) comply with the federal securities laws, the rules and regulations thereunder, and FINRA Rules.

Explain how this Standard is met.

1. Provide a detailed description of each contractual or other arrangements and/or business relationships the Applicant has or will enter into, pertinent to the execution of the proposed business activities. In doing so, describe how each agreement supports the Applicant's ability to conduct the proposed securities business. (Please do not include lease and/or floor plans in response to this question as they will be requested below in Standard 5.)*

You have 4000 character(s) left.

2. Has or will the Applicant enter into an expense sharing agreement ("ESA")?*

Yes No

Provide a detailed description of the financial wherewithal of the parties to the ESA to support their obligations under the ESA. (Be sure to attach documentary supports, including bank statements, tax returns, etc., if appropriate, to support this.)*

You have 4000 character(s) left.

Page: Standard 4 (screenshot 2 of 4, showing date and month pickers)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Provide auditor information.

Accounting firm

Accounting firm PCAOB number

Date accountant engaged

Month of audit

Note that although auditor information may not be available to the Applicant at the time of the first submission of Form NMA, it is required in order for FINRA to complete its review of the Application.

January

February

March

April

May

June

July

August

September

October

November

December



Page: Standard 4 (screenshot 3 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Provide supporting documents.

1. Fidelity bond (or the application for the bond), including cancellation rider*

Note that although a fidelity bond may not be available at the time of the first submission of Form MMA, it is required in order for FINRA to complete its review of the Application.

2. Agreements, such as:

- a. Clearing agreements (either executed, or a letter of intent)

- b. Expense sharing agreements (if applicable), including bank statements, tax returns, etc., to support the wherewithal of the party to the agreement to carry out its obligations

- c. Administrative services agreement (if applicable)

- d. Agreement with FinOp principal (if applicable)

- e. Commission sharing agreement (if applicable)

- f. Technology services agreement, including arrangements with third-party providers of electronic storage media (see SEA Rule 17a-4(f) (if applicable)

Page: Standard 4 (screenshot 4 of 4)

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

g. Compliance services/support agreement (if applicable)

h. Other agreements that may be pertinent to the conduct of the proposed business activities (if applicable)

3. Auditor information (once known):

a. Evidence of valid state registration for the proposed auditor

b. Designation of accountant form

c. Audit engagement letter

d. Proof of PCAOB registration for proposed auditor

4. Any other documentation that would be pertinent to FINRA's review of this Standard

Page: Standard 5 (screenshot 1 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Standard 5: Facilities

NASD Rule 1014(a)(5): The Applicant has or has adequate plans to obtain facilities that are sufficient to:

- (A) initiate the operations described in the Applicant's business plan, considering the nature and scope of operations and the number of personnel; and
- (B) comply with the federal securities laws, the rules and regulations thereunder, and FINRA Rules.

Explain how this Standard is met.

1. Provide a statement regarding the adequacy of the Applicant's facilities to conduct the proposed business activities and meet the Applicant's personnel needs. This description must address, among other things, the designated supervisor for each office, the total number of Associated Persons that will be located in each office, the business activities to be conducted from each location, the square footage, business equipment, and secure storage for books and records.*

You have 4000 character(s) left.

2. As applicable, identify whether various departments (e.g., research, investment banking, trading) of the Applicant are separated by appropriate information and physical barriers and describe the methods for maintaining such barriers.

Page: Standard 5 (screenshot 2 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

3. Will the Applicant, at any of its locations, share office space with an entity or an individual conducting activities other than the Applicant's business activities?*

Yes No

Regarding the space sharing arrangements, provide a written description addressing the following:*

- Provide a detailed explanation of how the Applicant will separate its space from the entity or individual with which it is sharing space and ensure its customers have clarity about which entity or individual they are dealing with when on the premises.
- Explain how the Applicant will establish and maintain the integrity and confidentiality of its broker-dealer information in light of the shared space.
- State how the Applicant's hard copy and electronic files (including emails), computers, copiers, and fax machines will be segregated.
- As the Applicant is sharing space, describe how the Applicant will prevent individuals not employed or associated with the Applicant from gaining access to Applicant's facilities, and describe any other restrictions imposed.

Page: Standard 5 (screenshot 3 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

4. Will the Applicant be party to any lease and/or sublease arrangements?*

Yes No

Regarding the lease and/or sublease arrangements, provide a written description addressing the following:*

- a. Are premises currently, or will the premises be, leased directly to the Applicant? If no, are they leased to a parent, affiliate or other entity? Identify the lessor, tenant, sublessee, and describe the relationship, if any, to the Applicant.
- b. If the premises are or will be leased to an entity other than the Applicant or to an individual, does the lease permit the sublet without landlord's consent? And, if not, was consent to sublet obtained, if required?

5. Will the Applicant's facilities include owned premises or the use of private residences?*

Yes No

Regarding the Applicant's owned premises and/or use of private residence locations, provide a written description addressing the following:*

- a. Will any of the proposed offices of the broker-dealer be located in a residence of any of the proposed principals? If so, state whether any costs of using the space, including rent and utilities, will be charged to the Applicant. State also whether the Applicant has obtained the appropriate landlord or other consent to use the residential location for business purposes.
- b. Describe the intended use of any private residence locations for the Applicant's business.

Page: Standard 5 (screenshot 4 of 4)

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Provide supporting documents.

(Note: At least one attachment supporting this Standard must be supplied by the Applicant in order to submit Form MMA.)

1. For each location, the draft or executed master lease (the agreement between the owner of the property and the initial lessee)

2. For each location, the draft or executed sub-lease (if applicable)

3. For each sub-lease, written authorization from landlord evidencing consent to sublet the premises (if required)

Note that the existence of an Expense Sharing Agreement does not negate the requirement to evidence that the Applicant has the right to operate from the premises.

4. Draft or executed deed of ownership (if applicable)

5. Any other documentation that would be pertinent to FINRA's review of this Standard

Page: Standard 6 (screenshot 1 of 3)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Standard 6: Communications and operational systems

NASD Rule 1014(a)(6): The communications and operational systems that the Applicant intends to employ for the purpose of conducting business with customers and other members are adequate and provide reasonably for business continuity in each area set forth in NASD Rule 1013(a)(1)(F)(xii).

Explain how this Standard is met.

1. Proposed Systems: provide a description of the communications and operational systems the Applicant will employ to conduct business with customers or other members, and explain how the Applicant's communications and operational systems appear adequate for the proposed business. This includes, but is not limited to, trading platforms to be used by the Applicant.*

2. Will the Applicant conduct business from multiple locations?*

Yes No

Describe how the Applicant will carry out supervision and monitoring of the electronic communications taking place at the Applicant's multiple locations and describe any systems used to assist the Applicant in doing so.*

Page: Standard 6 (screenshot 2 of 3)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

3. Will one or more of the Applicant's proposed locations be the residence of an Associated Person?*

Yes No

Explain the Applicant's plan regarding how information will be backed up and stored for such residential locations.*

4. Will the Applicant or its Associated Persons use social media sites, such as blogs and social networking sites for business communications?*

Yes No

Describe how the Applicant will employ social media sites to conduct business with customers or other financial institutions, and describe the steps to be taken by the Applicant to ensure compliance with FINRA guidance (for example, see Regulatory Notices 10-06 and 11-39).*

Page: Standard 6 (screenshot 3 of 3)

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Provide supporting documents.

1. Business continuity plan*

2. Business continuity disclosure statement*

3. A step-by-step description of the order flow on the trading platforms, supported by screenshots or schematic diagrams (as applicable)

4. Screenshots of both Applicant-facing and outward-facing pages of the social media sites, showing the flow from one screen to another (if applicable)

5. Any other documentation that would be pertinent to FINRA's review of this Standard

Page: Standard 7 (screenshot 1 of 4)

Introduction	Standard 7: Maintaining adequate net capital
Applicant contact information	NASD Rule 1014(a)(7): The Applicant is capable of maintaining a level of net capital in excess of the minimum net capital requirements set forth in SEA Rule 15c3-1 adequate to support the Applicant's intended business operations on a continuing basis, based on information filed under NASD Rule 1013(b)(5). The Department may impose a reasonably determined higher net capital requirement for the initiation of operations after considering:
Standard 1: Overview of the Applicant	
Standard 2: Licenses and Registrations	(A) the amount of net capital sufficient to avoid early warning level reporting requirements, such as SEA Rule 17a-11;
Standard 3: Compliance with securities laws, just and equitable principles of trade	(B) the amount of capital necessary to meet expenses net of revenues for at least twelve months, based on reliable projections agreed to by the Applicant and the Department;
Standard 4: Contractual and business relationships	(C) any planned market making activities, the number of markets to be made, the type and volatility of products, and the anticipated maximum inventory positions;
Standard 5: Facilities	(D) any plan to enter into other contractual commitments, such as underwritings or other securities-related activities;
Standard 6: Communications and operational systems	(E) any plan to distribute or maintain securities products in proprietary positions, and the risks, volatility, degree of liquidity, and speculative nature of the products, and
Standard 7: Maintaining adequate net capital	(F) any other activity that the Applicant will engage in that reasonably could have a material impact on net capital within the first twelve months of business operations.
Standard 8: Financial controls	Explain how this Standard is met.
Standard 9: Written procedures	1. Provide a detailed description of
Standard 10: Supervisory structure	a. the nature and source of the Applicant's capital;
Standard 11: Books and records	b. the terms and conditions of all financing arrangements; and
Standard 12: Continuing education	c. any activity, agreements or arrangements that are anticipated to have a material impact on capital during the first twelve months of the Applicant's operations.
	<div style="border: 1px solid black; height: 80px; width: 100%;"></div>
	2. Will the Applicant rely on any form of subordinated lending relating to its capital position?
	<input checked="" type="radio"/> Yes <input type="radio"/> No

Page: Standard 7 (screenshot 2 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Describe the relationship between the anticipated lender and Applicant, the intended use of proceeds from the subordination, and any business arrangements or agreements related to the subordination. *

3. Describe plans for additional funding of the Applicant, should such additional funding become necessary in the future. *

4. Provide a statement of the Applicant's statutory minimum net capital requirement, pursuant to SEA Rule 15c3-1. *

5. Does the Applicant propose to rely on a pre-existing stream of revenue to support its capitalization? *

Yes No

Provide a detailed description of the revenue stream, how it is earned, and the entity or individual that is earning that revenue. *

Page: Standard 7 (screenshot 3 of 4, showing populated grid)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Provide specific data regarding infusions of capital to fund the Applicant.

6. Provide a list of all persons or entities that have contributed or plan to contribute equity capital or debt financing to the Applicant's business and provide information regarding the nature of the capital and/or financing.*

Capital Contributions					
Date*	Source	Recipient	Amount	Transfer Instrument	
11/08/2011	Sample test firm	Sample applicant firm	\$10,000	Wire	Delete

Add New Delete All 1 Row(s)

Provide supporting documents.

1. Net capital and supporting documents, including:

a. Current balance sheet*

Browse...

b. Net capital computation*

Browse...

c. Trial balance*

Browse...

d. Other supporting documents

Browse...

Page: Standard 7 (screenshot 4 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

2. Documentation reflecting all funding/capitalization of the Applicant. The information submitted must provide Staff with a clear picture of the movement of funds from its ultimate source of origin to the Applicant. The documentation provided to reflect funding/ capitalization should include:

- a. For each source of funding, bank statements, checks (front and back), or wire advices (or the equivalent) covering the month of the withdrawal of funds from the source account(s), and also the three prior months*

[Browse...](#)

- b. For the Applicant: bank statements, checks (front and back), or wire advices (or the equivalent) covering the month of the deposit of funds into the Applicant's account(s), and also the three prior months*

[Browse...](#)

- c. For both the source and receiving entities, the corporate minutes (or equivalent) reflecting the authorization of funding

[Browse...](#)

3. Evidence of the financial wherewithal of anticipated sources of future funding, such as bank statements (or the equivalent)

[Browse...](#)

4. A monthly projection of income and expenses for the Applicant's first twelve months of operation (this document must also specify the amount of fixed expenses vs. variable expenses the Applicant anticipates on a monthly basis)*

[Browse...](#)

5. The supporting rationale, including any assumptions for the monthly projections of the Applicant's first twelve months of operation*

[Browse...](#)

6. If the Applicant plans to be a party to a subordination agreement, a draft of the anticipated agreement and related supporting documentation (as detailed in Regulatory Notice 10-15)*

[Browse...](#)

7. Any other documentation that would be pertinent to FINRA's review of this Standard

[Browse...](#)

Page: Standard 8 (screenshot 1 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate

Standard 8: Financial controls

NASD Rule 1014(a)(8): The Applicant has financial controls to ensure compliance with the federal securities laws, the rules and regulations thereunder, and FINRA Rules.

Provide specific information regarding the Applicant's FinOp Principal(s).

1. Provide a detailed description of the prior work experience of the Applicant's FinOp Principal in support of his or her ability to maintain and oversee financial compliance of the Applicant given the Applicant's proposed business activities. This description must also address how the individual's experience satisfies NASD Rule 1014(a)(10)(D), which requires one year of direct or two years of related experience in the subject area to be supervised.*

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Page: Standard 8 (screenshot 2 of 4, showing grid populated with FinOp)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

2. Will the Applicant's FinOp Principal be part-time with the Applicant or dually associated with another broker-dealer?*

Yes No

FinOp Principal CRD ID

Upon entering the CRD ID of the FinOp Principal(s) of the Applicant, certain information will be populated in the table below, such as information obtained from submissions made through CRD. Regarding the Applicant's proposed FinOp Principal, complete the table by providing the requested information with respect to each broker-dealer with which the FinOp Principal(s) is (are) associated and provide additional information as follows:*

- a. In the table provided, identify the percentage of time that the principal(s) will spend at each applicable broker-dealer carrying out his or her responsibilities on a weekly basis.
- b. In the table provided, describe:
 - i. the capacities (both FinOp and non-FinOp) in which the FinOp Principal(s) will be serving (examples might include general securities principal, chief compliance officer, others) for each listed firm; and
 - ii. the type of broker-dealer the FinOp Principal is associated with for each listed firm (examples might include introducing firm, wire order business, dealer activities firm, self-clearing firm).

FinOp Principals					
Principal	Principal CRD ID	Associated firm(s)	Associated firm CRD ID	Percentage of time per week	Capacities and firm type
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] <input type="button" value="Delete"/>
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] <input type="button" value="Delete"/>
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] <input type="button" value="Delete"/>
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] <input type="button" value="Delete"/>
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED] <input type="button" value="Delete"/>

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Page: Standard 8 (screenshot 3 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

- c. Provide an explanation of how the FinOp Principal proposes to allot sufficient time to execute his or her duties for the Applicant, given his or her responsibilities with other broker-dealers (e.g., contingency plan, part-time vs. full-time).

- d. Describe any system, policies and procedures that the Applicant will implement to enable the part-time or dually associated FinOp Principal to promptly access the Applicant's books and records, and to keep abreast of any financial and related problems occurring at the Applicant.

Provide information regarding financial controls

3. Provide a detailed description of the financial controls to be employed by the Applicant, including:*

- a. Accounting system, and whether it is manual or electronic
- b. Hardcopy and/or electronic books and records
- c. Authorized signatories on bank and trading accounts
- d. Individual(s) responsible for daily journal entries and monthly closing of books and records
- e. Authorizations required and procedures regarding withdrawals of capital
- f. (If the Applicant's FinOp Principal works offsite or remotely) whether he or she will have online or otherwise independent access to bank accounts, clearing accounts, etc., and whether that access will be read-only or otherwise
- g. Whether the Applicant will employ or associate with other persons who will support the financial and operation functions (e.g., internal bookkeeping staff) — if so, identify each such person and their roles and responsibilities

Page: Standard 8 (screenshot 4 of 4)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

4. Describe the procedures the Applicant will follow in the event the Applicant encounters a situation that may cause a net capital deficiency, including describing what action will be taken to comply with SEA Rules 17a-5 and 17a-11. (If the Applicant's FinOp Principal is part-time or dually associated, the provided description should also address when and how the Applicant's FinOp Principal will be made aware of potential deficiencies.)*

5. Will the Applicant have more than one FinOp Principal?*

Yes No

Provide a statement explaining the rationale for the Applicant's use of more than one FinOp Principal and describe the duties that each will execute.*

Provide supporting documents.

1. FINRA Rule 3270 (Outside Business Activities; formerly NASD Rule 3030) notifications for the FinOp Principal (if applicable)

2. Any other documentation that would be pertinent to FINRA's review of this Standard

Page: Standard 9 (screenshot 1 of 2)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 9: Written procedures

NASD Rule 1014(a)(9): The Applicant has compliance, supervisory, operational, and internal control practices and standards that are consistent with practices and standards regularly employed in the investment banking or securities business, taking into account the nature and scope of Applicant's proposed business.

Provide attestation

1. The Applicant acknowledges that heightened supervisory procedures and special educational programs may be required pursuant to Notice to Members 97-19 for an Associated Person whose record reflects disciplinary actions or sales practice events.*

Acknowledgment of heightened supervision

Page: Standard 9 (screenshot 2 of 2)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Provide supporting documents.

1. Written Supervisory Procedures ("WSPs"), including:*

- a. Written supervisory control procedures
- b. Anti-money laundering procedures
- c. Financial control procedures
- d. Internal operating procedures
- e. Internal control procedures

Ensure that the WSPs contain a Designation of Principals identifying the principal(s) responsible for each area (e.g., AML, Supervisory Controls) and type of business (including those categorized as OTH or Other that require broker-dealer registration).

As a reminder, please ensure that the WSPs clearly state:

who: the identification of the principal/supervisor responsible for conducting the subject procedure;

what: a description of the specific procedure that is to be conducted by the principal/supervisor;

when: a statement as to when or how often the specific procedure is to be conducted; and

how evidenced: a statement as to how the Applicant will evidence the fact that the procedure has been conducted.

*WSPs that do not conform to the above may be deemed inadequate under this Standard.**

2. WSP checklist*

3. Sample reports used to support supervisory, AML, financial control, internal operating and internal control procedures*

4. Any other documentation that would be pertinent to FINRA's review of this Standard

Page: Standard 10 (screenshot 1 of 3)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Standard 10: Supervisory structure

NASD Rule 1014(a)(10): The Applicant has a supervisory system, including written supervisory procedures, internal operating procedures (including operational and internal controls), and compliance procedures designed to prevent and detect, to the extent practicable, violations of the federal securities laws, the rules and regulations thereunder, and FINRA Rules. In evaluating the adequacy of a supervisory system, the Department shall consider the overall nature and scope of the Applicant's intended business operations and shall consider whether:

(A) the number, location, experience, and qualifications of supervisory personnel are adequate in light of the number, location, experience, and qualifications of persons to be supervised; the Central Registration Depository record or other disciplinary history of supervisory personnel and persons to be supervised; and the number and locations of the offices that the Applicant intends to open and the nature and scope of business to be conducted at each office;

(B) the Applicant has identified specific Associated Persons to supervise and discharge each of the functions in the Applicant's business plan, and to supervise each of the Applicant's intended offices, whether or not such offices are required to be registered under FINRA Rules;

(C) the Applicant has identified the functions to be performed by each Associated Person and has adopted procedures to assure the registration with FINRA and applicable states of all persons whose functions are subject to such registration requirements;

(D) each Associated Person identified in the business plan to discharge a supervisory function has at least one year of direct experience or two years of related experience in the subject area to be supervised;

(E) the Applicant will solicit retail or institutional business;

(F) the Applicant will recommend securities to customers;

(G) the location or part-time status of a supervisor or principal will affect such person's ability to be an effective supervisor;

(H) the Applicant should be required to place one or more Associated Persons under heightened supervision pursuant to Notice to Members 97-19;

(I) any remedial action, such as special training or continuing education requirements or heightened supervision, has been imposed on an Associated Person by a state or federal authority or self-regulatory organization; and

(J) any other condition that will have a material impact on the Applicant's ability to detect and prevent violations of the federal securities laws, the rules and regulations thereunder, and FINRA Rules.

Page: Standard 10 (screenshot 2 of 3)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Explain how this Standard is met.

1. For each Supervisor/Principal, use the grids below to provide:
 - a. A detailed description of professional background and prior experience that must, at a minimum, address all prior work experience as it relates (directly or indirectly) to the proposed business activities including the following:
 - i. Where such experience was obtained
 - ii. Duration of the experience
 - iii. Positions held and responsibilities for each position
 - b. A detailed description of how he or she will conduct activities for the Applicant, including:
 - i. His or her proposed duties
 - ii. The office location of the Supervisor/Principal
 - iii. Whether the individual will be on or off-site of the location which he or she is supervising
 - iv. Any responsibilities of the Supervisor/Principal other than supervision (e.g., if they will also be producing supervisors, provide a detailed description of how they will be able to effectively carry out their supervisory duties while also acting as a producing principal)
 - v. The Supervisor/Principal's full-time or part-time status with the Applicant (including the number of hours to be devoted to the Applicant in case of part-time status)
 - vi. Any outside business activities that the Supervisor/Principal may engage in beyond their employment or association with the Applicant (including employment/association with any affiliated entities of the Applicant), and the hours per week devoted to such activities
 - vii. If applicable, an explanation of how a part-time or off-site Supervisor/Principal will be able to discharge his or her designated functions given his or her part-time and/or off-site status (note: this description must also address any tools, systems, reports of other mechanisms to be used to assist them in this regard)
 - viii. If any of the Applicant's proposed Supervisor/Principal (other than the FinOp Principal) are or will be dually registered or associated with other entities, list those broker-dealers or entities with which the principals are associated, in what capacity, and state the percentage of time that will be spent at the Applicant in carrying out their responsibilities on a weekly basis

Page: Standard 10 (screenshot 3 of 3)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

CRD ID	Name	Duration of experience	Positions	Proposed duties
Details for individuals in this grid are provided via the same popup shown in Standard 1.				

2. Provide a detailed description of the direct experience of the proposed Chief Compliance Officer ("CCO"). Additionally, if the proposed CCO does not possess prior direct experience in the business activities proposed by the Applicant, provide a detailed description of the proposed CCO's related experience, and how, in the Applicant's view, that experience qualifies him/her as CCO. In the description provided, be sure to specify whether the proposed CCO has experience with products, with business activities, with compliance, and experience with the SEA, rules and regulations thereunder, and FINRA rules.*

Provide supporting documents.

1. FINRA Rule 3270 (Outside Business Activities) notification(s) (for Supervisors/Principals, other than the FinOp Principal (addressed in Standard 8), that have outside business activities) (if applicable)*

2. Any other documentation that would be pertinent to FINRA's review of this Standard

Page: Standard 11 (screenshot 1 of 2)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Standard 11: Books and records

NASD Rule 1014(a)(11): The Applicant has a recordkeeping system that enables Applicant to comply with federal, state, and self-regulatory organization recordkeeping requirements and a staff that is sufficient in qualifications and number to prepare and preserve required records.

Explain how this Standard is met.

1. Describe the Applicant's recordkeeping system, specifically identifying*
 - a. procedures,
 - b. books and records,
 - c. communication systems, and
 - d. the software and systems to be used to prepare business and financial records, including general ledger, trial balance, balance sheet, and net capital computation (e.g., PeopleSoft, ADP, Creative Solutions).

2. Describe the entities and the scope of services provided by any recordkeeping services used by the Applicant, specifically identifying any service bureaus, clearing/correspondent arrangements, or other arrangements involving the creation and retention of books and records.

Page: Standard 11 (screenshot 2 of 2)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

3. Describe how the Applicant's records (including email) will be stored, specifically identifying (for example)*

- a. hardcopy,
- b. microfilm/microfiche,
- c. optical storage technology, or
- d. other media or methods.

4. List the types of proposed records to be maintained by the Applicant.

Provide supporting documents.

1. A copy of the proposed electronic storage notification pursuant to SEA Rule 17a-4(f) (if applicable)

2. Copies of sample books and records intended for use by the Applicant (this shall include, but is not limited to: customer account forms, blotters, ledgers, order tickets, confirmations, subscription agreements, and customer statements)*

3. Any other documentation that would be pertinent to FINRA's review of this Standard

Page: Standard 12 (screenshot 1 of 2)

Introduction

Applicant contact information

Standard 1: Overview of the Applicant

Standard 2: Licenses and Registrations

Standard 3: Compliance with securities laws, just and equitable principles of trade

Standard 4: Contractual and business relationships

Standard 5: Facilities

Standard 6: Communications and operational systems

Standard 7: Maintaining adequate net capital

Standard 8: Financial controls

Standard 9: Written procedures

Standard 10: Supervisory structure

Standard 11: Books and records

Standard 12: Continuing education

Standard 12: Continuing education

NASD Rule 1014(a)(12): The Applicant has completed a training needs assessment and has a written training plan that complies with the continuing education requirements imposed by the federal securities laws, the rules and regulations thereunder, and FINRA Rules.

Explain how this Standard is met.

1. Provide the name and CRD ID of the person responsible for the firm element and the regulatory element of the Applicant's continuing education plan.*

You have 4000 character(s) left.

2. Continuing education deficiency: provide the date by which it is anticipated that this person will complete the required certifications.*

CRD ID	Name	Complete Date

Page: Standard 12 (screenshot 2 of 2)

Provide supporting documents.

1. Continuing education plan checklist *

2. Continuing education training needs assessment and written training plan *

3. Any other documentation that would be pertinent to FINRA's review of this Standard