

Notice to Members

FEBRUARY 2004

INFORMATIONAL

SUGGESTED ROUTING

Continuing Education
Legal & Compliance
Registration
Senior Management

KEY TOPICS

Regulatory Element

Continuing Education

Change in Policy of Granting Foreign Deferrals to Registered Supervisors and Principals from the Continuing Education Regulatory Element

Executive Summary

NASD is providing the Regulatory Element Supervisor Program (S201) in several new international locations. This will affect NASD's policy of granting foreign deferrals to registered supervisors and principals from the Continuing Education Regulatory Element.

Questions/Further Information

Questions about this *Notice* may be directed to Heather Bevans, Continuing Education, NASD, at (240) 386-4685.

Background

Foreign Deferral Policy

Effective February 16, 2004, the S201 Supervisor Program is now available at 13 international Pearson VUE Centers, including Frankfurt, Singapore, Hong Kong, Taiwan, South Korea, Tokyo, and Sydney (see Table 1). Accordingly, NASD is amending its policy of granting foreign deferrals to registered supervisors and principals from the Continuing Education Regulatory Element requirement. Supervisors and principals residing approximately 350 miles or less from these Pearson VUE centers and whose anniversary requirement windows open after Wednesday, March 24, 2004, will no longer be eligible for foreign deferrals.¹

Table 1

Pearson VUE Centers Outside the U.S. and Canada that Deliver Continuing Education

American Samoa	Pago Pago	
Asia	Hong Kong:	Wan Chai
	Japan:	Tokyo
	Singapore	
	South Korea:	Chongno-gu
	Taiwan:	Taipei
Australia	Sydney:	St. Leonards, NSW
Europe	France:	Paris
	Germany:	Frankfurt
	United Kingdom:	London
Guam	Tamuning	
Saipan	Garapan	
U.S. Virgin Islands	St. Thomas	

Note: To view a list of all Pearson VUE and Prometric testing centers that deliver Qualifications Exams and Continuing Education, please see: www.nasdr.com/exam/listexamlocs.asp.

Endnote

- 1 A foreign deferral defers a Continuing Education Regulatory Element requirement until the individual's next Regulatory Element anniversary, and is granted only for those persons residing in locations outside a 350-mile radius of a Pearson VUE Center. NASD established the foreign deferral policy for registered persons residing outside the United States and Canada in July 1996, when NASD opened a testing/training center in London (see *Notice to Members 96-48*). NASD has amended the foreign deferral policy on three previous occasions as testing centers became available. See *Notice to Members 03-40* (July 2003); *Notice to Members 01-73* (November 2001); and *Notice to Members 01-50* (August 2001).

Foreign deferral requests must be in writing, signed by a principal of the firm, and mailed or faxed to: NASD, Continuing Education Department, 9509 Key West Avenue, Rockville, MD 20850; fax: (240) 386-4675. Requests must contain the individual's name, CRD number, and the city and country of residence. Firms must proactively request a foreign deferral for each anniversary date that subjects a registered person to a Regulatory Element requirement. NASD does not automatically renew foreign deferrals.

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