

Regulatory Notice

09-01

BD and IA Renewals for 2009

Broker-Dealer, Investment Adviser Firm, Agent and Investment Adviser Representative, and Branch Renewals for 2009

Payment Deadline: February 4, 2009

Executive Summary

FINRA is issuing this *Notice* to help firms review, reconcile and respond to their Final Renewal Statements and reports that are currently available on Web CRD and IARD for the 2009 registration renewal process.

Questions concerning this *Notice* should be directed to the FINRA Gateway Call Center at (301) 869-6699.

Background & Discussion

Final Renewal Statements

On January 2, 2009, Final Renewal Statements and reports became available for viewing and printing. These statements reflect the final status of broker-dealer, registered representative (AG), investment adviser firm and investment adviser representative (RA) registrations and/or notice filings as of December 31, 2008. Any adjustments in fees owed as a result of registration terminations, approvals, firm IA registrations or notice filings subsequent to the Preliminary Renewal Statement are included in this final reconciled statement.

If the amount assessed on the Final Renewal Statement is greater than the amount assessed on the Preliminary Renewal Statement, the additional renewal fees are due by February 4, 2009. If the amount assessed on the Final Renewal Statement is less than the amount assessed on the Preliminary Renewal Statement, a credit will be issued to the firm's CRD/IARD Daily Account.

January 2009

Notice Type

- Renewals

Suggested Routing

- Compliance
- Legal
- Operations
- Registered Representatives
- Registration
- Senior Management

Key Topic(s)

- CRD®
- IARD
- Registration
- Renewals

Referenced Rules & Notices

- NTM 02-48

The Final Renewal Statements include the following fees (if applicable):

- Web CRD system processing fees;
- FINRA branch office fees;
- FINRA branch renewal processing fees;
- American Stock Exchange (AMEX), BATS Exchange, Inc. (BATS), Boston Stock Exchange (BSE), Chicago Board Options Exchange (CBOE), Chicago Stock Exchange (CHX), International Securities Exchange (ISE), NASDAQ Stock Exchange (NQX), New York Stock Exchange (NYSE), NYSE Arca, Inc. (ARCA) and Philadelphia Stock Exchange (PHLX) maintenance fees;
- State agent renewal fees;
- State BD renewal fees;
- State BD branch fees;
- Investment adviser firm and representative renewal fees; and
- Broker-dealer and/or investment adviser branch renewal fees.

FINRA must receive full payment of the Final Renewal Statement fees no later than February 4, 2009.

Renewal Payment

A Final Renewal Statement that reflects a zero balance requires no further action by the firm. If you believe your firm overpaid and is due a renewal refund, please check your firm's Daily (registration) Account to verify that the overpayment was transferred. All renewal overpayments were systematically transferred to firms' Daily Accounts on January 2, 2009. To request a refund check, have an appropriate signatory send a request on firm letterhead and mail it to:

FINRA Finance Department
9509 Key West Avenue
Rockville, MD 20850

If the Final Renewal Statement reflects an amount due, FINRA must receive payment no later than February 4, 2009. Firms have four (4) payment options:

- Automatic Daily-to-Renewal Account Transfer;
- Web CRD/IARD E-Pay;
- Check; or
- Wire transfer.

Automatic Daily-to-Renewal Account Transfer

To facilitate renewal payment processing for all firms, FINRA will automatically transfer funds from a firm's Daily Account to its Renewal Account on February 4, 2009, the Final Renewal Statement payment deadline. FINRA will transfer funds only if a firm has sufficient funds available in its Daily Account on February 4 to cover the full amount.

Please Note: If a firm does not want funds automatically transferred from its Daily Account to its Renewal Account, the firm should ensure that its payment is received in its Renewal Account by February 4. Separately, if a firm wishes to transfer funds between affiliated firms, the firm should contact the Gateway Call Center at (301) 869-6699 for further instructions prior to the renewal deadline.

Web CRD/IARD E-Pay

The Web CRD/IARD E-Pay application is accessible from both the Preliminary and Final Renewal Statements and the FINRA (www.finra.org/crd) or IARD (www.iard.com) Web sites and allows a firm to make an ACH payment from a designated bank account to its Web CRD/IARD Renewal Account. Please note that in order for funds to be posted to a firm's Renewal Account by February 4, 2009, firms must submit payment electronically, no later than 8:30 p.m. Eastern Time (ET) on February 2, 2009.

Check

The check should be drawn on the firm's account. To ensure prompt processing of your renewal payment check:

- Include a printout of the first page of your Final Renewal Statement with payment. (Do not include any other forms or fee submissions.)
- Write your firm's CRD number and "Renewal" on the check memo line.
- Mail payment to:

U.S. Mail

FINRA
P.O. Box 7777-8705
Philadelphia, PA 19175-8705

**Note: This box will not accept
courier or overnight deliveries.**

Overnight or Express Delivery

FINRA
8705
Mellon Bank Room 3490
701 Market Street
Philadelphia, PA 19106
Telephone: (301) 869-6699

Please note: The addresses for renewal payments are different from the addresses for funding firms' CRD/IARD Daily Account.

Wire Payment

A firm may wire full payment for its Final Renewal Statement by requesting its bank to initiate the wire transfer to: **“Mellon Financial, Philadelphia, PA.”** A firm should provide its bank the following information:

Transfer funds to:	Mellon Financial, Philadelphia, PA
ABA Number:	031 000 037
Beneficiary:	FINRA
FINRA Account Number:	8-234-353
Reference Number:	Firm CRD number and “Renewals”

To ensure prompt processing of a renewal payment by wire transfer, remember to:

- Inform the bank that the funds are to be credited to the FINRA bank account.
- Provide the firm’s CRD number and “Renewal” as reference only.
- Record the confirmation number of the wire transfer provided by the bank.

Renewal Reports

Renewal reports include all individual registrations renewed for 2009. Registrations that were “pending approval” or were “deficient” at year-end 2008 were not assessed renewal fees; therefore, they will not be reported on the Firm (Agent) Renewal Report. Firms should examine their reports carefully to ensure that all registration approvals are properly listed. FINRA also suggests that firms include these reports in firms’ permanent records.

Firm Renewal Report: Applicable to broker-dealer and investment adviser firms. This report lists all renewed personnel with FINRA, AMEX, ARCA, BATS, BSE, CBOE, CHX, ISE, NOX, NYSE, PHLX and/or each jurisdiction. Individuals whose registrations are “approved” with any of these regulators during November and December will be included in this report, while registrations that are still pending approval or are deficient at year’s end will not be included in the 2009 Renewal Program nor will they be listed on the report. Firms should use this report to reconcile their records for renewal purposes.

Branches Renewal Report: Applicable to both broker-dealer and investment adviser firms. This report lists each branch registered with FINRA and other regulators that renews branches registered with them through Web CRD/IARD for which the firm was assessed a fee. Firms should use this report to reconcile their records for renewal purposes.

Discrepancies

If a firm finds any discrepancies between its records and those maintained on Web CRD/IARD, the discrepancy must be reported to FINRA at the same address used for refund requests. All discrepancies should be reported by February 4, 2009. Copies of appropriate documentation from the firm's Web CRD/IARD queues, such as a Web CRD-generated notice of termination, notification of deficient condition, or notice of approval, should be readily available.

The 2009 Renewal Program Bulletin contains detailed instructions to help firms complete the renewal process. This publication can also be found at www.finra.org/renewals.