# Information Notice

May 20, 2009

## Continuing Education Planning

### Executive Summary

On May 19, 2009, the FINRA released the semi-annual Firm Element Advisory (see *Regulatory Notice 09-26*). FINRA suggests that firms consult the Firm Element Advisory when developing their Firm Element training needs analysis.

FINRA offers a range of online training resources that address many of the topics outlined in the Firm Element Advisory. These may be suitable for Firm Element training and are available on demand through *www.finra.org*.

FINRA's training resources are offered in several formats and are available for free or a nominal charge:

- **Podcasts:** Short audio recordings on specific targeted topics, which can be heard online or downloaded to a portable media player (see *www.finra.org/podcasts*).
- **Webcasts:** Online streaming video presentations that take about 10 minutes to watch; monthly completion tracking reports are available (see *www.finra.org/webcasts*).
- **E-Learning Courses:** More in-depth online training featuring assessment tests, scenarios, real-time completion tracking and certificates of completion (see *www.finra.org/elearning*).

### Suggested Routing

- Compliance
- Continuing Education
- Legal
- Training

### Key Topics

- Continuing Education
- Firm Element

### Referenced Rules & Notices

- Regulatory Notice 09-26

FINRA™
Financial Industry Regulatory Authority

## Discussion

| FIRM ELEMENT ADVISORY TOPICS | FINRA OFFERING |
|---|---|
| **Anti-Money Laundering** | **For Staff Working With Retail Customers:**<br>• AML—Retail: Exploring New Risks (E-Learning)<br>• AML—Retail: Recognizing and Escalating Suspicious Activity (E-Learning)<br>• AML—Retail: The Responsibility to Know Your Customer (E-Learning)<br>• AML—Retail: Recognizing Red Flags (E-Learning)<br>• AML—Retail: Customer Identification Procedures (E-Learning – available 2009) **NEW**<br>• AML—Do You Know Your Customer? (Webcast)<br>• AML—Examples of Red Flags (Webcast)<br><br>**For Staff Working With Institutional Customers:**<br>• AML—Institutional: Exploring New Risks (E-Learning)<br>• AML—Institutional: Identification and Reporting Issues (E-Learning)<br>• AML—Institutional: Identifying and Managing Higher-Risk Clients (E-Learning)<br>• AML—Institutional: Recognizing Red Flags (E-Learning)<br>• AML – Institutional: Customer Identification Procedures (E-Learning – available 2009) **NEW**<br>• AML—Institutional: Know Your Customer (Webcast)<br>• AML—Enhanced Due Diligence for Foreign Private Banking Accounts (E-Learning and Webcast – available 2009) **NEW**<br>• AML—Enhanced Due Diligence for Foreign Correspondent Accounts (E-Learning and Webcast – available 2009) **NEW**<br><br>**For Staff Working in Operations:**<br>• Anti-Money Laundering for Operations Staff (Webcast)<br>• AML—Operations: Recognizing Red Flags (E-Learning)<br>• AML – Operations: Customer Identification Procedures (E-Learning – available 2009)<br><br>**For Compliance Staff:**<br>• What to Expect: Anti-Money Laundering (Webcast) **NEW** |

| FIRM ELEMENT ADVISORY TOPICS | FINRA OFFERING |
|---|---|
| **Communications** | **General**<br>• Communications with the Public: An Introduction to Compliance Issues (E-Learning)<br>• Communications with the Public: What a Registered Representative Should Know (Webcast)<br>• What to Expect: Filing Communications for Review (Webcast)<br>• Principal Approval of Sales Material (Podcast)<br>**Electronic Communications**<br>• Electronic Communications: Social Networking Web Sites (Podcast) **NEW**<br>• Electronic Communications: Blogs, Bulletin Boards and Chat Rooms (Podcast) **NEW**<br>• Electronic Communications: Web Sites (Podcast) **NEW**<br>**"Free Lunch" Seminars**<br>• "Free Lunch" Seminars Seniors: Free Lunch (Podcast)<br>**Misleading Communications**<br>• Seniors: Communications (Podcast) |
| **Corporate Finance and Institutional Business** | **Fairness Opinions**<br>• Fairness Opinions (Podcast)<br>**SEC Rule 144**<br>• Private Placements (E-Learning and Webcast) **NEW** |
| **Customer Accounts** | **Customer Account Transfers**<br>• Report of the Customer Account Transfer Taskforce (Podcast)<br>**Trading Ahead of Customer Limit Orders**<br>• Life of an Equity Trade (E-Learning and Webcast) **NEW**<br>**Ethics and Business Conduct**<br>• Insider Trading (E-Learning) **NEW**<br>• Conflicts of Interest (E-Learning and Webcast)<br>• Ethics: The Importance of Ethical Behavior (Webcast) |

| FIRM ELEMENT ADVISORY TOPICS | FINRA OFFERING |
|---|---|
| Finance and Operations | **Recordkeeping Requirements**<br>• Record Retention Relief (Podcast) |
| Gifts and Business Entertainment | **Gifts and Gratuities**<br>• Business Gifts (E-Learning and Webcast)<br>• Foreign Corrupt Practices Act: Avoiding Improper Payments (E-Learning – to be updated in 2009) **NEW** |
| Insurance/Annuities | **Life Settlements**<br>• Life Settlements (Webcast)<br>**Margin and Margin Accounts**<br>• Margin Accounts (Webcast) |
| Mark-Ups/ Mark-Downs | **Fair Prices and Commissions**<br>• Debt Mark-Ups (E-Learning)<br>• Debt Mark-Ups (Webcast)<br>• Debt Securities Mark-Up Interpretation (Podcast) |
| Research | **Trading Ahead of Research Reports**<br>• Trading Ahead of Research Reports (Podcast) **NEW** |
| Sales Practices & Supervision | **529 College Savings Plans**<br>• 529 College Savings Plan Sales Practices (E-Learning)<br>• 529 Plans: The In-State Versus Out-of-State Decision (Webcast)<br>**Municipal Securities Supervisory Requirements**<br>• MSRB Supervision Rules (Webcast with E-Learning course available in 2009) **NEW**<br>**New Products**<br>• Hedge Funds: Understanding Sales Practice Responsibilities (E-Learning)<br>• Structured Products (E-Learning and Webcast)<br>• New Product Suitability Considerations (Webcast)<br>• Equity-Indexed Annuities (Webcast)<br>• Private Placements (E-Learning and Webcast) |

| FIRM ELEMENT ADVISORY TOPICS | FINRA OFFERING |
|---|---|

**Obligations With Regard to Cash Alternatives**

- Cash Alternatives (Podcast) **NEW**

**Sales of Securities in a High-Yield Environment**

- High-Yield Environment Instruments (Podcast) **NEW**

**Senior Investors**

- Senior Investor Suitability Considerations (E-Learning)
- Retail Supervision: Sales to Senior Investors (E-Learning)
- Supervisory Considerations for Working with Seniors (E-Learning and Webcast)
- Considerations for Working with Seniors (Webcast)
- Protecting Seniors (Podcast)
- Seniors: Diminished Capacity (Podcast)
- Seniors: Free Lunch (Podcast)
- Seniors: Supervision (Podcast)
- Seniors: Suitability (Podcast)
- Seniors: Communications (Podcast)
- Considerations of Financial Issues Common to Seniors (E-Learning available 2009) **NEW**

**Variable Annuities**

- Variable Annuities: Sales Practice Issues for 1035 Exchanges (E-Learning)
- Variable Annuities: Suitability and Disclosure for New Purchases (E-Learning)
- Variable Annuities: Requirements for Representatives (E-Learning and Webcast)
- Variable Annuities: Requirements for Supervisors (E-Learning and Webcast)