

Information Notice

Continuing Education

New S901 Regulatory Element Continuing Education Program

Background and Discussion

In October 2011, FINRA established a new representative registration category, qualification examination and continuing education requirements for certain operations personnel (Operations Professionals). Under FINRA Rule 1250, individuals registered as Operations Professionals are subject to FINRA's Regulatory Element and Firm Element Continuing Education requirements.

As announced in [Regulatory Notice 11-33](#), FINRA will implement the new S901 Regulatory Element Program for Operations Professionals, the continuing education requirement for Series 99 registered persons who do not hold any other FINRA registration, on October 17, 2013.

The S901 Regulatory Element Program is divided into four modules, the first three of which are the same for all participants: Client Confidentiality and Responsibilities of Registered Persons, Operations Workflow, and Product and Market Knowledge. For the fourth module, participants will be required to self-select one of four functional areas—New Accounts; Trading and Settlement; Operations Generalist; or Treasury, Custody and Control—that most closely resembles their current responsibilities in order to provide a more personalized educational experience.

To help individuals become familiar with the new program, FINRA has made available online the S901 [Content Outline](#), an [animated orientation](#) and a brief [sample case](#).

Operation Professionals may schedule an appointment online for their Regulatory Element CE sessions through the Pearson VUE (www.pearsonvue.com/finra) and Prometric (www.prometric.com/finra) test center websites or by telephone.

Additional information about the S901 Regulatory Element Program, including fees and how to register, is available at www.finra.org/ce/training.

September 20, 2013

Suggested Routing

- ▶ Compliance
- ▶ Continuing Education
- ▶ Operations Professionals
- ▶ Registered Representatives
- ▶ Registration
- ▶ Training

Key Topic(s)

- ▶ Continuing Education
- ▶ Regulatory Element Program

Referenced Rules & Notices

- ▶ FINRA Rule 1230(b)(6)
- ▶ FINRA Rule 1250
- ▶ Regulatory Notice 11-33
- ▶ Regulatory Notice 11-42

FINRA reminds member firms that, as noted in [*Regulatory Notice 11-33*](#), FINRA Rule 1230(b)(6) (operations professional registration category) includes an exception from the requirement to take the Series 99 qualification examination for those who currently hold certain eligible registrations or who do not hold an eligible registration, but prefer an alternative to taking the Series 99 examination. Individuals who avail themselves of the exception are subject to the Regulatory Element Program appropriate for the other registration category. For example, a person who registers as an Operations Professional by holding a General Securities Representative registration (Series 7) under the exception is subject to the S101 Regulatory Element Program in lieu of the S901 Regulatory Element Program, and a person who registers by holding a General Securities Principal registration (Series 24) is subject to the S201 Regulatory Element Program in lieu of the S901 Regulatory Element Program.

Questions about this *Notice* may be directed to:

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