

Communications With the Public

Guidance on Rules Governing Communications With the Public

Background and Discussion

In April 2014, FINRA launched a retrospective review of its communications with the public rules to assess their effectiveness and efficiency. In December 2014, FINRA published a report on the assessment phase of the review.¹ The report concluded that, while the rules have met their intended investor protection objectives, they could benefit from some updating to better align the investor protection benefits and the economic impacts. To this end, FINRA staff recommended a combination of rule proposals, guidance and administrative measures.

Pursuant to these recommendations, FINRA has published additional [questions and answers](#) on the Advertising Regulation page on the FINRA website. These questions and answers supplement previously published guidance.²

Questions concerning this *Notice* should be directed to:

- ▶ Thomas A. Pappas, Vice President, Advertising Regulation, at (240) 386-4553;
- ▶ Joseph P. Savage, Vice President and Counsel, Regulatory Policy, at (240) 386-4534; or
- ▶ Amy C. Sochard, Senior Director, Advertising Regulation, at (240) 386-4508.

Endnotes

1. See [Retrospective Rule Review Report: Communications with the Public](#) (December 2014).
2. See [Regulatory Notice 13-03](#) (January 2013).

May 2015

Notice Type

- ▶ Consolidated Rulebook
- ▶ Guidance

Suggested Routing

- ▶ Advertising
- ▶ Compliance
- ▶ Investment Companies
- ▶ Legal
- ▶ Registered Representatives
- ▶ Senior Management

Key Topics

- ▶ Advertising
- ▶ Communications With the Public

Referenced Rules & Notices

- ▶ FINRA Rule 2210
- ▶ FINRA Rule 2310
- ▶ Investment Company Act Rule 34b-1
- ▶ NTM 06-48
- ▶ Regulatory Notice 12-02
- ▶ Regulatory Notice 13-03
- ▶ Securities Act Rule 482
- ▶ Securities Act Rule 497

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