

I recommend FINRA institute NTM 18-22.

I have been practicing securities arbitration for over 20 years. It is all too common for a claimant to pursue an arbitration, incurring significant expenses only to learn the brokerage firm is not solvent to pay an award. In essence, the Claimant is putting good money after bad.

NTM 18-22 will even the playing field when it comes to settlement. Smaller firms sometimes assert financial hardship and attempt to negotiate a settlement on "the cheap" when the Claimant is unaware the firm is covered by insurance. Disclosure of insurance will help the brokerage firm, providing a Claimant with full disclosure, allowing the parties to negotiate settlements in good faith.

With the wording of the proposed rule, there is no prejudice to any party. It only allows a fairer system, something the courts have recognized.

Thank you,

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