

# Regulatory Notice

## 16-01

## BD and IA Renewals for 2016

### Final Statements for Broker-Dealers, Investment Adviser Firms, Agents and Investment Adviser Representatives, and Branches

Payment Deadline: January 15, 2016

#### Executive Summary

FINRA is issuing this *Notice* to help firms review, reconcile and respond to their Final Statements as well as view the reports that are currently available in Web CRD/IARD for the annual registration renewal process. The payment deadline is January 15, 2016.

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

#### Background & Discussion

##### Final Statements

On January 4, 2016, Final Statements and reports became available for viewing and printing in Web CRD/IARD. These statements reflect the final status of broker-dealer, registered representative, investment adviser firm, investment adviser representative, and branch registrations and/or notice filings as of December 31, 2015. Any adjustments in fees owed because of registration terminations, approvals, IA firm registrations, reporting status or notice filings subsequent to the Preliminary Statement are included in this final reconciled statement.

If the amount assessed on the Final Statement is greater than the amount assessed on the Preliminary Statement, the additional renewal fees are due by January 15, 2016. If the amount assessed on the Final Statement is less than the amount assessed on the Preliminary Statement, FINRA has issued a credit to the firm's Flex-Funding Account.

### January 2016

#### Notice Type

- ▶ Renewals

#### Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Operations
- ▶ Registration
- ▶ Senior Management

#### Key Topics

- ▶ IARD™
- ▶ Registration
- ▶ Renewals
- ▶ Web CRD®

#### Referenced Rules & Notices

- ▶ NTM 02-48

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

- ▶ Web CRD system processing fees;
- ▶ FINRA branch office and branch processing fees;
- ▶ BATS Y-Exchange, Inc. (BATS-YX), BATS Z-Exchange, Inc. (BATS-ZX), BOX Options Exchange, LLC (BOX), NASDAQ OMX BX, Inc. (BX), C2 Options Exchange, Incorporated (C2), Chicago Board Options Exchange (CBOE), Chicago Stock Exchange (CHX), EDGA Exchange, Inc. (EDGA), EDGX Exchange, Inc.(EDGX), International Securities Exchange (ISE), ISE GEMINI (GEMINI), Miami International Stock Exchange, LLC (MIAX), NASDAQ Stock Exchange (NQX), National Stock Exchange (NSX), New York Stock Exchange (NYSE), NYSE Arca, Inc. (ARCA), NYSE MKT LLC (NYSE-MKT) and NASDAQ OMX PHLX, Inc. (PHLX) maintenance fees, if applicable;
- ▶ state broker-dealer firm, branch, and agent (AG) renewal fees, if applicable;
- ▶ state investment adviser firm, branch and investment adviser representative (RA) renewal fees, if applicable;
- ▶ FINRA annual statutory disqualification fees for registered individuals.

### Renewal Payment

Web CRD/IARD issues a refund if a firm has fewer individuals, branch offices or jurisdictions registered or notice filed at year-end than it did on the Preliminary Statement. Note that FINRA transferred overpayments to firms' Flex-Funding Accounts on January 4, 2016. Firms that have a credit balance in their Flex-Funding Accounts may submit a [refund request](#) to FINRA or leave the funds in their account to pay for other future fees.

If the Final Statement reflects an amount due, FINRA must receive payment no later than January 15, 2016. Firms may pay electronically through FINRA's E-Bill system, send a wire transfer or mail a check.

### Electronic Payment via E-Bill

Firms may submit electronic payments to fund their Renewal Accounts through FINRA's [E-Bill](#) system. FINRA does not charge for using E-Bill; however, firms should verify if their banks charge additional fees. Firms must enroll to use E-Bill. For your convenience, a hyperlink to E-Bill is on your firm's renewal statement.

Please Note: Firm users with the proper entitlement may transfer funds from their Flex-Funding Account to their Renewal Account or transfer funds between affiliated firms at any time by using E-Bill. For further details, please refer to the [E-Bill User Guide](#).

### ACH/Wire Transfer and Check Payments

Wire transfer and check payments are initially deposited into a firm's Flex-Funding Account. Beginning January 11, 2016, if sufficient funds are available, FINRA will systematically transfer funds from Flex-Funding Accounts to Renewal Accounts. Firms do not have to wait for FINRA to systematically transfer funds on January 11 as firms have the ability to transfer funds to their Renewal Accounts using E-Bill. Funds will only be systematically transferred if the entire renewal amount owed is available in the firm's Flex-Funding Account.

### ACH/Wire Transfer

To initiate a wire or ACH transfer, instruct your firm's bank to contact **Bank of America** and provide your bank with the following information:

Wire ABA Number:	<b>026009593</b>
ACH ABA Number:	<b>054001204</b>
Beneficiary:	<b>FINRA</b>
FINRA Account:	<b>226005684771</b>
Reference Number:	<b>Firm CRD number</b>

Inform your bank to credit funds to the FINRA bank account and to only use your firm's CRD number as a reference. Record the confirmation number of the wire transfer provided by your bank.

If you send your wire transfer by 2 p.m., ET, your firm may confirm receipt the next business day by reviewing your Flex-Funding Account online or calling the FINRA Gateway Call Center at (301) 869-6699. Wire payments received after 2 p.m., ET, should be available in two business days. Please note that while wire transfers are received by FINRA on the same day they are initiated, ACH bank transfers typically take several days longer to be received by FINRA.

### Check

Checks should be made **payable to FINRA** and your firm's **CRD Number** should be written on the check memo line. Processing of check payments may take up to two business days. Please account for mail delivery and payment processing time when sending payment. Write the address on an envelope exactly as noted in this *Notice*:

U.S. Mail	Overnight or Express Delivery
FINRA P.O. Box 418911 Boston, MA 02241-8911  <b>Note:</b> This box will not accept courier or overnight deliveries.	Bank of America Lockbox Services FINRA 418911 MA5-527-02-07 2 Morrissey Blvd. Dorchester, MA 02125  Provide the following phone number, if required: (800) 376-2703

### Renewal Reports

Renewal reports include all individual registrations renewed for 2016; however, they do not include registrations that were “pending approval” or “deficient” at year-end. Firms should examine their reports carefully to ensure that all registration approvals are correct. FINRA also suggests that firms include these reports in firms’ permanent records.

- ▶ **Firm Renewal Report** – lists individuals included in the Renewal Program and includes billing codes (if the firm provided them).
- ▶ **Branches Renewal Report** – lists each branch registered with FINRA and/or with any other regulator that renews branches through Web CRD/IARD and for which the firm is being assessed a fee.
- ▶ **Approved AG Reg Without FINRA Approval Report** – contains all individuals who are not registered with FINRA, but are registered with one or more jurisdictions.

### Discrepancies

If your firm believes there are discrepancies on your Final Statement, report them in writing directly to FINRA by January 15, 2016. Along with your letter describing the discrepancy, please include a copy of your Final Statement and any supporting documentation to:

FINRA  
 Registration & Disclosure – Regulatory Services & Operations  
 9509 Key West Avenue  
 Rockville, MD 20850

If you have questions regarding renewal discrepancies, please call FINRA at (240) 386-4182.