

Last October, the SEC approved sweeping, new [FINRA registration rules](#) that consolidated and restricted existing NASD and NYSE registration rules. The rules affected are FINRA Rules 1210, 1220, 1230, and 1240.

The rules are effective October 1, 2018.

Over the next few weeks, Oyster will post blogs on the following topics to help you understand what these changes are and what they might mean for your firm:

- Principal Registration Changes
- Changes to Registration Categories
- The new SIE Exam
- Permissive Registration
- Exam Scores, Waivers

What Do These Changes Mean for My Firm?

We will explore the implications of these changes with each blog topic. These rule changes may require changes in employee registration categories and updates to your firm's Form BD, written supervisory procedures, and examination requirements. Other procedures may need to be updated to address an unregistered person's inability to accept orders from customers. Some firms may need to request waivers of certain registration requirements.

How Oyster Can Help

Oyster Consulting offers our broker-dealer clients a wide array of services. Our consultants have deep experience with all aspects of the registration process, from starting a broker-dealer to acting as outsourced Compliance, Financial and Operating Principals. Our team has worked with a large variety of broker-dealer, clearing firm and trade reporting platforms, and have the industry knowledge and practical expertise to go above and beyond a simple compliance review of your firm.

For more information about how Oyster Consulting can assist your firm with its compliance, operations and reporting needs, complete our [contact form](#) or call (804) 965-5400 and one of our [Relationship Managers](#) will be happy to assist you.