

COVID-19 Regulatory Actions and Developments Financial Industry Regulatory Authority (FINRA)

Date: May 28, 2020

NEW! *Special Alert on Remote Work and Remote Supervision*

FINRA has issued a special alert advising member broker-dealers of practices implemented by firms operating in a remote work environment during the COVID-19 pandemic. Among other things, the special alert addresses general supervision, trading supervision, supervision of communications with customers and branch inspections.

[External Link](#)

Date: May 21, 2020

Updated FAQs on COVID-19 Regulatory Relief

FINRA has updated its COVID-19 FAQ webpage to address questions relating to temporary extensions of time for Rule 3120 reports, Rule 3130 certifications, and examination requirements for principals who have not yet passed the appropriate examination. FINRA also has clarified that member firms must document their reliance on any temporary relief provided by FINRA during the COVID-19 pandemic.

[External Link](#)

Date: May 15, 2020

Updated FAQs on COVID-19 Regulatory Relief

FINRA has updated its COVID-19 FAQ webpage to address questions relating to (i) Form U4 information verification requirements and (ii) a temporary extension of time for operations professionals who have not yet passed the appropriate examination.

[External Link](#)

Date: May 12, 2020

New FINRA FAQ on Waiver Process for Qualification Examinations

FINRA has updated its COVID-19 FAQ webpage to address the availability of the waiver process for qualification examination requirements, noting that FINRA's waiver process is

currently functioning as it would under normal circumstances.

[External Link](#)

Date: May 5, 2020

FINRA Warns of Fraud during Pandemic

FINRA issued a notice reminding member broker-dealers of the heightened threat of frauds and scams to which members and their customers may be exposed during the COVID-19 pandemic.

[External Link](#)

Date: April 24, 2020

New FINRA FAQ on Fixed Income Mark-Up Disclosure

FINRA has updated its COVID-19 FAQ webpage to address exception review processes that broker-dealers may employ in connection with fixed income mark-up disclosure requirements. In particular, FINRA reminds broker-dealers to review existing guidance on fixed income confirmation disclosure.

[External Link](#)

Date: April 23, 2020

Updated FAQs on COVID-19 Regulatory Relief

FINRA has updated its COVID-19 FAQ webpage to address questions relating to advertising regulation, annual assessments and net capital, fingerprinting, Forms U4/U5, continuing education, paycheck protection program loans, funding portal member relief, and branch office supervision.

[External Link](#)

Date: April 8, 2020

FINRA Statement on SEC's OCIE Risk Alerts

FINRA has issued a statement clarifying that it will take the same approach as set forth in the SEC's OCIE Risk Alerts when FINRA examines for compliance with Reg BI and Form CRS.

[External Link](#)

Date: March 26, 2020

FINRA Cybersecurity Alert

FINRA has published a notice addressing measures to strengthen broker-dealers' cybersecurity controls during the COVID-19 pandemic.

[External Link](#)

Date: March 9, 2020

FINRA Regulatory Relief and BCP Guidance

FINRA has published a notice that grants relief and provides guidance with respect to various regulatory requirements that may be difficult or impossible to comply with due to the COVID-19 pandemic, such as requirements relating to maintaining a business continuity plan, working from home and communicating with FINRA.

[External Link](#)

FINRA FAQs on COVID-19 Regulatory Relief

FINRA has published a webpage dedicated to responding to frequently asked questions relating to regulatory relief granted due to the COVID-19 pandemic.

[External Link](#)

Prometric Testing Centers

FINRA has announced that the administrator of its proficiency examinations, Prometric, has temporarily closed its testing centers for a minimum of 30 days, starting March 18, 2020.

[External Link](#)

Temporary Extension for Fingerprint Submissions

The SEC and FINRA each have issued relief from the fingerprinting requirements that, taken together, extend the deadline for submitting fingerprint information until June 29, 2020.

[External Link](#)

Date: October 12, 2009

FINRA Guidance on Pandemic Preparedness

In 2009, FINRA published general guidance on preparing for a pandemic

[External Link](#)
