

INVESTMENT ADVISERS: HOW TO RENEW

All Registrants: Renewal of investment adviser registrations takes place through FINRA's IARD system after the first weekend in November. Ensure that your email address(es) is current and accurate in the IARD system in order to receive pertinent emails.

Payment of annual renewal fees to the IARD system must be received by the IARD no later than December 17, each year. Annual filing requirements are due within 90-120 days after the investment adviser's fiscal year end.

The renewal fee is \$200 and is due by the date prescribed by FINRA. Firms must use their Renewal Accounts to pay their annual renewal fees. Beginning on the renewal payment deadlines, FINRA will transfer funds from a firm's Flex-Funding Account to its Renewal Account if the firm has sufficient funds to cover their total assessment. The fee is automatically deducted from the Registrant's account, by FINRA, based upon the renewal timetable set up each December. The IARD renewal program calendar can be found at www.iard.com/renewals.asp.

Registrants are notified in advance of the renewal fee deadlines and should have adequate funds in their account to cover all fees due. Failure to pay the renewal fee will result in an investment adviser's registration being automatically terminated through the IARD system. Subsequently, the investment adviser will be considered inactive on January 1; the firm is no longer a "registered" investment adviser.

Acting as an investment adviser while not registered is a violation. Firms in violation are subject to administrative action, including but not limited to administrative fines, examination costs, disgorgement of fees, and heightened regulatory supervision. Furthermore, firms must register should they wish to resume operations. This means they must reapply and go through the same process a new applicant would undergo, which could take between 60 and 90 days.

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