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LICENSING RENEWAL INSTRUCTIONS FOR CALENDAR YEAR 2014

Renewal Program. The 2014 FINRA (Web CRD/IARD) Renewal Program is an annual process that enables firms and individuals to continue their active registration, or licensing status into the coming year with FINRA, other regulators, and the states in which they conduct business. For complete and detailed information regarding the renewal process, firms should review the 2014 Annual Renewal Program Bulletin available on FINRA or IARD websites.

New Electronic Payment Application:

New for the 2014 Renewal Program, FINRA's E-Bill system is the online application that firms will use when seeking to make an electronic payment to their FINRA Flex-Funding Account (Web CRD/IARD Daily Account). The E-Bill system on June 17, 2013, replaced Web CRD/IARD E-Pay as the online application for electronic payments to the Flex-Funding Account.

Automatic FINRA Flex-Funding Account-to-Renewal Account Transfer:

For the Preliminary and Final Renewal Statements, FINRA will automatically transfer funds between a firm's Flex-Funding Account and their Renewal Account if a firm has funds available in the firm's Flex-Funding Account to cover the total amount due. This will be applied daily beginning December 11, 2013 and through December 26, 2013 for payment of Preliminary Renewal Statements which are due on December 13, 2013. Automatic transfers will also be applied daily beginning January 13, 2014 and until all renewal assessments are satisfied for payment of Final Renewal Statements. Formal collections activities, pursuant to FINRA rules, will begin on Feb. 3, 2014.

Failure to Renew: All firms preliminary Renewal Statement Payments must be posted to renewal accounts by December 13, 2013. It is recommended that firms submit payment no later than December 06, 2013, to ensure that payment is processed by the deadline. Failure to submit renewal payments will result in the termination of licenses for the firm and its sales representatives and investment adviser representatives. If this happens, the firm or individual will be required to reapply for Maine licensure via Web CRD/IARD before transacting any further business in Maine.

License Termination: Termination requests must be filed with Web CRD/IARD in accordance with the instructions and deadlines as outlined in the 2014 Annual Renewal Program Calendar. Failure to file termination requests with Web CRD/IARD by the deadline will result in the assessment of renewal fees. Renewal fees are non-refundable.



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Mass Transfer Moratorium: There will be a moratorium on processing mass transfers from December 9, 2013, through January 15, 2014, due to renewal processing. The last day firms will be able to request a mass transfer to occur in 2013, is November 21. A mass transfer is used to programmatically transfer individuals and/or branches and their registrations from one firm to another firm as a result of a merger, acquisition, succession or consolidation. Notices will **not** populate in the Mass Transfer Queue from December 9, 2013 through January 1, 2014.

Active Duty Renewal Fee Waiver: Pursuant to 32 M.R.S.A. §16410(3), the administrator may waive the renewal fee for a licensed agent or investment adviser representative who is a member of the National Guard or the Reserves of the United States Armed Forces under an order to active duty for a period of more than 30 days. Firms requesting a waiver under this section must send written notice to the Office of Securities and provide the name and CRD number of each individual who qualifies for a waiver and their respective dates of deployment. FINRA will be sending each firm a list with the names of individuals whom the firm previously indicated are on active duty, with instructions for the firm to update the list by adding and deleting names as appropriate. Please visit: <http://www.finra.org/Industry/Compliance/Registration/CRD/FilingGuidance/index.htm> for further guidance. Please call the Office of Securities if you have any questions.

Financial Statements: Firms are NOT required to submit annual audited financial statements or Focus Reports unless specifically requested to do so by this office.

Part 2: Blank templates for the Form ADV Part 2 are currently available on the NASAA Form ADV webpage at www.nasaa.org. For free download and use by investment advisers.

Annual Delivery Requirement: Item 2 of the Instructions to Part 2A of Form ADV "Preparing Your Firm *Brochure*" provides that each year a registered investment adviser must (i) deliver, within 120 days of the end of the investment adviser's fiscal year, to each client a free updated *brochure* that either includes a summary of material changes or is accompanied by a summary of material changes, or (ii) deliver to each client a summary of material changes that includes an offer to provide a copy of the updated brochure and information on how a *client* may obtain the *brochure*. The Office strongly encourages all investment advisers to follow the distribution and delivery schedule of the Brochure and Brochure supplement as provided in the instructions to the Form ADV Part 2. Should you have any questions, please call Billie-Jo Pyska at (207) 624-8490. You may obtain additional information at the Office's Web site, www.Investors.Maine.gov.