

TO	Regulators and Exchanges
FROM	FINRA - Registration Services and Operations
SUBJECT	2023 Annual Renewal Program
DATE	September 19, 2022

2023 RENEWAL TIMELINE AND PUBLICATIONS AVAILABLE

- 2023 Renewal Timeline
- [FINRA Notices](#) (October 2022 and January 2023)
- CRD and IARD Broadcast Message (beginning September 2022)

KEY DATES FOR REGULATORS

Activity	Date
Jurisdiction Renewal Fees and Settings response due	October 20, 2022
<ul style="list-style-type: none"> • Post-Dated Forms U5 and BR Closing/Withdrawal filings begin • Post-Dated Forms BDW and ADV-W filings begin 	October 17, 2022 November 1, 2022
CRD & IARD <i>unavailable</i> - Preliminary Statements are generating	November 5, 2022
Preliminary Statements viewable by firms via E-Bill	November 7, 2022
DEADLINE for firms 2023 Renewal Preliminary Statement payments	December 12, 2022
<ul style="list-style-type: none"> • Daily sweeps begin 	
<ul style="list-style-type: none"> • Last Day to submit form filings prior to year-end • CRD and IARD are available from 5 a.m. until 11 p.m. Eastern Time (ET) 	December 22, 2022
CRD & IARD Year-End Processing	
<ul style="list-style-type: none"> • CRD/IARD <i>unavailable</i> - 2023 Final Renewals processing • CRD/IARD <i>available</i> as Query Only and creation of “Pending” form filings • CRD & IARD Automatic Failure to Renew processing terminates firms effective December 31 for failure to pay renewal fees 	December 23-27, 2022 December 28 - 31, 2022 December 31, 2022
Regulator Renewal Payment will be remitted by	December 31, 2022
CRD/IARD <i>unavailable</i>	January 1, 2023
<ul style="list-style-type: none"> • CRD/IARD <i>available</i> – full functionality resumes at 5 a.m. ET • Final Statements viewable • Daily sweeps begin 	January 2, 2023 January 2, 2023 January 27, 2023
Renewal Reports	
<ul style="list-style-type: none"> • Renewals - Firms Requesting Terminations Report 	Available now
<ul style="list-style-type: none"> • Renewals - No Payment – Underpaid IARD-Only Firms Report 	November 7, 2022
<ul style="list-style-type: none"> • Renewals - Regulator Renewal Summary Report 	December 28, 2022
<ul style="list-style-type: none"> • Renewals - Regulator Renewal Report 	December 28, 2022
<ul style="list-style-type: none"> • Individual - Active Military Duty Report 	December 28, 2022

This year’s [Annual Renewal](#) Program will begin on **November 7, 2022**, when Preliminary Statements become available to Broker-Dealer (BD) and Investment Adviser (IA) firms through E-Bill. Joint BD/IA firms will have a combined statement.

JURISDICTION RENEWAL FEES AND SETTINGS

Designated contact(s) will receive a listing of their specific renewal settings and fees in October. A response is requested by October 20 to allow FINRA enough time to make any changes prior to the Preliminary Renewal Extract.

POST-DATED FORMS

Post-Dated processing allows firms to file termination Forms U5, BDW, ADV-W or BR effective December 31, 2022. Firms are not assessed renewal fees on the Preliminary Statements for registrations included on a post-dated filing submitted by November 4, 2022, 11 p.m. Eastern Time (ET). Subsequently, firms are not assessed renewal fees on their Final Statements for any registrations included on a post-dated filing submitted by December 22, 2022, 11:00 p.m. ET.

Note: Notices that appear in the BDW or ADV-W Queues that indicate a ceased date of December 31, 2022, **should be SAVED and not processed until January 2, 2023. Processing in 2022 will prematurely terminate the firm and all its representatives.** A firm's registration will remain in an "Approved" status until the post-dated filings process during the system shutdown. Once that process is complete, the firm's status will change to Termination Requested.

CRD & IARD AUTOMATIC FAILURE TO RENEW PROGRAM

For jurisdictions that participate in the "Automatic Failure to Renew" (FTR) program, CRD and IARD automatically terminate a firm effective December 31, 2022, for failure to pay renewal fees. Jurisdictions can participate in the FTR program for either BD and/or IA firms.

Note: All agent, investment adviser representative and branch registrations will systematically terminate if a firm fails to pay its renewal fees, regardless of jurisdiction participation.

JURISDICTION RENEWAL PAYMENTS

FINRA will remit renewal payment to each jurisdiction by December 31, 2022. The "Renewals - Regulator Renewal Summary Report" details this payment. *A corresponding Disbursement Detail Report (DDR) will also be available.*

FIRMS THAT FAIL TO RENEW

FINRA will advise firms that FTR to contact each jurisdiction directly for reinstatement/reapplication instructions.

MASS TRANSFER MORATORIUM

A mass transfer is a system process to transfer individuals and branch offices from one firm to another firm as result of a merger, acquisition, succession, or consolidation. There will be a moratorium on processing mass transfers from December 22, 2022 – January 3, 2023.

November 30 is the last day firms will be able to request a mass transfer to occur in 2022. Full mass transfer functionality will resume January 3.

RENEWAL REPORTS AVAILABLE TO JURISDICTIONS

- **Renewals - Firms Requesting Terminations Report**

This report includes all BD and IA firms with a status of Termination Requested, Pending Withdrawal, or Notice Filed-Removal Requested at End of Year.

Note: This report does not include firms that have submitted a post-dated BDW and ADV-W termination filing.

- **Renewals - No Payment – Underpaid IARD-Only Firms Report**

This report includes firms that have not remitted full payment. The report is dynamic. Once full payment has posted, the firm will no longer appear on the report (the next business day). The download version provides firm contact information, including the email address.

- **Renewals - Regulator Renewal Summary Report**

Lists renewal fees for a regulator summarized by firm.

- **Renewals - Regulator Renewal Report**

Lists the firms, branches, and individuals that either renewed or FTR.

- **Individual - Active Military Duty Report**

Lists the individuals who are currently on active military duty. To authorize refunds, request the report and forward it to reg.support@finra.org advising that the jurisdiction is authorizing refund(s).

If you have any questions, please contact Registration Services and Operations at reg.support@finra.org or (240) 386-4242. Please direct firm inquiries to our Call Center: BD or BD/IA to (301) 869-6699 and IA to (240) 386-4848.

Thank you,
Registration Services and Operations

The content of this memo has been reviewed by members of the NASAA CRD/IARD Steering Committee. If you have a specific jurisdiction-related question, please contact Natasha Hurt at (202) 683-2327 or Pam Epting at (202) 683-2328.