
The **2010 Financial Industry Regulatory Authority (FINRA) Renewal Season** is upon us and we are preparing to renew your FINRA registration and state licenses. Your annual renewal invoice will go live on the Licensing & Registration (L & R) system on October 26, 2009. This memo will outline the 2010 renewal process.

FIRM POLICY

All FINRA registrations and licenses are renewed on a calendar year basis by the Licensing and Registration Department. Advisors will be charged the 2010 Renewal fees on their commission account posted on the January 19, 2010 commission cycle. During this period, advisors are encouraged to review their client data to determine whether they need to continue registration in the state(s) listed. If you have determined that you no longer have clients in a state, please take into consideration that once you terminate state(s) you cannot:

- Conduct any securities-related business in the terminated state(s),
- Conduct any investment advisory business in the terminated state(s),
- Conduct any variable annuity business in the terminated state(s),
- Conduct one-time transactions with existing clients in the terminated state(s),
- Open or solicit new business with clients domiciled in the state(s) you terminated, and
- Receive 12b-1 fees from clients in the terminated state(s).

If you are a First Line Supervisor, please keep in mind that you must maintain registrations in all of the states that the advisors reporting to you hold.

Corporate Investment Advisor Representative (IAR) Renewal. Your IAR Renewals will be combined into one invoice that reflects your state securities and investments advisor registrations with SagePoint. If you are an IAR of SagePoint in Michigan, Minnesota, New York, or Wyoming, these states will not appear on your renewal invoice because the states do not have filing requirements and do not charge IAR renewal fees. These states will be listed in your profile with the category type of “IA-CORP”.

RENEWAL INSTRUCTIONS

Attached are two L & R System training documents.

If you are a Registered Representative, please access the [Advisor View training document](#).

If you are a First Line Supervisor, please [access the Supervisor View training document](#).

If you are not cancelling/terminating any existing state registration(s), you do not need to take any further action.

COMPLETION TIMELINE

The deadlines for 2010 FINRA Renewals are as follows:

October 26, 2009	1st day advisors can view L & R system renewal portal.
November 19, 2009	Last day advisors can request cancellation of a state registration.
November 22, 2009	Deadline for First Line Supervisors (OSJ's) to review and approve all cancellations submitted by their advisors.
*December 4, 2009	Last day full terminations will be accepted.

*To terminate your FINRA registration with, SagePoint you must submit a letter of resignation indicating that you wish to terminate your affiliation effective December 31, 2009, (avoiding 2010 renewal charges). Termination letters must be received by the Licensing and Registration Department by December 4, 2009.

2010 FEE SCHEDULE

*FINRA Branch Fee	\$75.00
*FINRA Branch Processing Fee	\$20.00
FINRA Representative Assessment Fee	\$75.00
State Fees	per state
FINRA Processing Fee	\$50.00
SagePoint Processing Fee	\$100.00

*Only Branch Managers will be charged FINRA Branch Office Renewal Fees

2010 PAYMENT SCHEDULE

Advisors and Registered Assistants commissions will be charged on **January 19, 2010**, for all 2010 renewal fees.

FOR FURTHER INFORMATION

Please contact the Licensing and Registration Department at 800-552-3319, fast track code **66**, with any FINRA Annual Renewal questions.