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MSRB Reminds Municipal Securities Dealers of the November 16, 2016 Effective Date of Amendments to Rule G-12 on Close-out Procedures.

The Municipal Securities Rulemaking Board (MSRB) reminds municipal securities dealers that the amendments to [MSRB Rule G-12](#) on uniform practice, regarding close-out procedures for municipal securities, will become effective on November 16, 2016. Among other changes, the amendments require that inter-dealer failed transactions be closed out within 10 calendar days with an allowance for an additional 10-calendar day extension at the buyer's discretion. The changes seek to reduce the risk and cost associated with inter-dealer fails.

[Read the regulatory notice.](#)

[View the approval order.](#)