

Bond Case Briefs

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MSRB Publishes Guide for Customer and Municipal Advisory Client Complaint Problem and Product Codes.

The Municipal Securities Rulemaking Board (MSRB) reminds regulated entities, which include brokers, dealers, municipal securities dealers and municipal advisors, of the October 13, 2017 effective date for amendments to rules related to customer and municipal advisory client complaints. [Read the January 18, 2017 approval notice for amendments to MSRB Rules G-10, G-8 and G-9.](#) The amendments require, in part, that regulated entities keep an electronic complaint log of all written complaints of customers or municipal advisory clients using a standard set of product and problem codes. [The MSRB Rule G-8 Customer and Municipal Advisory Client Complaint Problem and Product Codes Guide is now available.](#)

The MSRB, in coordination with FINRA in the interest of consistency for those regulated entities that are also FINRA members, developed codes for the electronic complaint log required by Rule G-8 based on product and problem codes required by FINRA Rule 4530, but tailored to address municipal securities and municipal advisory activities. FINRA, in coordination with the MSRB, incorporates in its Rule 4530 product and problem codes explanations relating to municipal securities and municipal advisory activities, and includes Problem Code 15, Municipal Advisor Conflict of Interest, to address allegations relating to municipal advisor conflicts of interest.

The MSRB will host an educational webinar about the amendments to Rules G-10, G-8 and G-9 on Thursday, July 13, 2017 at 3:00 p.m. ET. [Register here.](#)