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SIFMA Launches Broker Protocol Information.

SIFMA is the administrator of the Protocol for Broker Recruiting (Broker Protocol), governing the use of client information when registered representatives (RRs) move between participating firms. The Protocol governs the use of client information when RRs move between firms that are signatories to the Protocol, with the stated principal goal of furthering clients' interests in privacy and freedom of choice in connection with the movement of their registered representatives. There is no fee to become a signatory to the Broker Protocol. Sign up today!

Since May 2010, SIFMA has administered the Protocol for Broker Recruiting (also referred to as the Broker Protocol).

A copy of the Protocol can be found here: http://www.sifma.org/uploadedfiles/services/standard_forms_and_documentation/broker_protocol/brokerprotocol.pdf?n=21616

The Protocol was originally executed in 2004 between Citigroup Global Markets Inc. ("Smith Barney"), Merrill Lynch, Pierce, Fenner & Smith Incorporated, and UBS Financial Services Inc. The Protocol governs the use of client information when registered representatives move between firms that are signatories to the Protocol, with the stated principal goal of furthering clients' interests in privacy and freedom of choice in connection with the movement of their registered representatives.

There is no fee to become a signatory to the Protocol. A firm interested in joining should sign the joinder agreement (a copy of which can be found here) and send it to SIFMA. Please also submit the name, phone number, and e-mail address of your firm's contact for purposes of the Protocol. Signed copies of the joinder agreement and firm contact information can be submitted to SIFMA:

By fax to 202-962-7305;

By mail to 1101 New York Avenue NW, Washington, DC 20005, Attn: Broker Protocol; or

By email to brokerprotocol@sifma.org

Please submit the joinder agreement and contact information using only one of the methods specified above. A firm's joinder to the Protocol is effective on the date the firm's signed joinder agreement and contact information are received by SIFMA.

SIFMA distributes by email weekly to all firms that have joined the Protocol a list of the signatory firms and their contact information.

If you have any questions concerning the Protocol, please contact SIFMA by email at brokerprotocol@sifma.org.

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