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Lumesis Releases Whitepaper on Municipal Market Time of Trade Disclosure Obligations.

Lumesis, the firm behind the DIVER suite of municipal market focused software solutions, has released a whitepaper on proposed regulation around time of trade disclosure to the retail client. The report focuses on the Municipal Securities Rulemaking Board's ("MSRB") Proposed Rule G-47 ("G-47") and its significance on Time of Trade Disclosure Obligation to the retail investor for municipal bonds. G-47 was submitted to the Securities and Exchange Commission ("SEC") for approval on September 18, 2013. SEC action is expected sometime between early November and year-end 2013.

This whitepaper, written by Lumesis' CEO and co-founder, Gregg Bienstock, chronicles the basis for G-47 and provides insight into how market participants can meet these regulatory requirements and stay ahead of the curve in these volatile times. The report also examines a proposed amendment to the suitability rule (MSRB Rule G-19), which directly incorporates the language of the Time of Trade Disclosure rule.

"Market participants continue to express uncertainty around the 'what', 'when' and 'how' pertaining to disclosure. G-47 paves the path for a clearer understanding of the time of trade disclosure requirements," said Bienstock. "At a time when protection of the retail investor continues to be a priority, the Proposed Rule, which we expect to be approved by the SEC, should be a catalyst for market participants to revisit their existing policies and procedures to ensure they are not exposed to unnecessary risk."

To obtain a copy of the Whitepaper, click here.

http://www.lumesis.com/images/usr/Time%20of%20Trade%20G47%20Paper.pdf