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MSRB Seeks Approval to Amend Rule G-3 to Eliminate FINOP Requirement and Limit Permissible Series 6 Activities.

The Municipal Securities Rulemaking Board (MSRB) today requested approval from the Securities and Exchange Commission of a proposal to amend MSRB Rule G-3(a) to: (1) limit the scope of permitted activities for a limited representative – investment company and variable contracts products to sales to and purchases from customers of municipal fund securities; (2) eliminate the FINOP classification, qualification and numerical requirements in MSRB Rule G-3(d); (3) clarify in Supplementary Material .01 to Rule G-3 that references to sales includes the solicitation of sales of municipal securities; and (4) make certain technical and clarifying amendments to Rule G-3.

These amendments will affect MSRB Rules G-3 (classifications of principals and representatives; numerical requirements; testing; continuing education), G-7 (information concerning associated persons) and G-27 (supervision).

[View the rule filing.](#)