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Regulators Open Registration for MA Compliance Outreach Program.

WASHINGTON - Three municipal securities regulators plan to hold the first Compliance Outreach Program for Municipal Advisors in Chicago on Nov. 3 and are asking folks to register for it.

The program is a collaborative effort of the Securities and Exchange Commission, Financial Industry Regulatory Authority, and the Municipal Securities Rulemaking Board. It will be similar to compliance outreach events for broker dealers and investment advisers and will give MAs the chance to talk with regulators about risk management, regulatory issues, and compliance practices, according to a release.

"The municipal advisor program will be a good opportunity for new municipal registrants to better understand regulatory expectations," said Kevin Goodman, national associate director of the SEC's broker-dealer and municipal advisor examination programs. "The program will allow registered municipal advisors to interact with all three regulators, which is an important aspect of our overall outreach efforts."

Mike Rufino, FINRA's head of member regulation-sales practice explained, "This program will provide municipal advisor compliance professionals across the country with the opportunity to hear directly from their collective regulators on the issues and expectations regarding municipal advisors. Compliance Outreach Programs also provide us with an opportunity to hear from municipal advisor firms regarding their day-to-day compliance initiatives."

Lynnette Kelly, the MSRB's executive director, said, "The outreach program will help reinforce the importance of complying with rules being developed for the municipal advisor community. We are pleased to participate in this event and help educate advisors on their responsibilities."

There is no cost to attend the program, and there will also be a no registration required webcast. Registration is open to all muni professionals, but space is limited and regulators said preference will be given to employees of registered municipal advisors on a first-come, first-served basis.

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