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MSRB and FINRA to Host Webinar on Proposals to Provide Pricing Reference Information to Investors.

Alexandria, VA - The Municipal Securities Rulemaking Board (MSRB) and the Financial Industry Regulatory Authority (FINRA) are hosting a joint educational webinar on companion rule proposals that would require disclosure of pricing reference information on customer confirmations for transactions in fixed income securities. The free webinar will take place Thursday, December 18, 2014 at 3:00 p.m. ET. The goal of the webinar is to help market participants submit meaningful comments in response to the rule proposals.

[Register for the webinar.](#)

[Read the MSRB's rule proposal.](#)

[Read FINRA's rule proposal.](#)

During the webinar, staff from the MSRB and FINRA will review the organizations' respective proposals, which are substantially similar but seek input on factors unique to the corporate and municipal bond markets. Under the two proposals, bond dealers in retail-sized fixed income transactions would be required to disclose on the customer's confirmation the price of certain same-day principal trades in the same security, as well as the difference between this reference price and the customer's price.

The MSRB and FINRA proposals have asked for input on likely economic implications and alternative regulatory approaches, including a potential markup disclosure requirement targeting trades that could be considered riskless principal transactions. Comments should be submitted to the MSRB and FINRA no later than January 20, 2015.

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Contact: Jennifer A. Galloway, Chief Communications Officer
(703) 797-6600
jgalloway@msrb.org

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