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Regulators to Hold Compliance Outreach Program for Municipal Advisors.

Alexandria, VA – The Securities and Exchange Commission (SEC), the Municipal Securities Rulemaking Board (MSRB) and the Financial Industry Regulatory Authority (FINRA) today announced they will hold a compliance outreach program for municipal advisors on February 3, 2016 at the Federal Reserve Bank in Philadelphia, PA. The event also will be webcast live on the SEC website.

The program for municipal advisors is the second outreach event that is a partnership between the MSRB, the SEC's Office of Compliance Inspections and Examinations, the SEC's Office of Municipal Securities and FINRA. The February event will provide municipal advisor professionals a forum to discuss recent exam findings, regulatory issues and compliance practices with regulators.

"This year's outreach program is designed to promote compliance with municipal advisor rules by providing municipal advisor professionals with the opportunity to interact with all three regulators and to discuss regulatory and compliance issues with their industry peers," said Jessica Kane, Director of the SEC's Office of Municipal Securities.

There is no cost to attend the program, which will be held on February 3, 2016 from 9:00 a.m. to 4:15 p.m. at the Federal Reserve Bank of Philadelphia, 10 Independence Mall, Philadelphia, PA 19106. Registration is open to all municipal advisor professionals with limited seating available and preference given to employees of registered municipal advisors on a first-come, first-served basis. Register for the event.

"This program is consistent with the MSRB's goal of providing resources to municipal advisors to help them understand their regulatory obligations," said MSRB Executive Director Lynnette Kelly. The MSRB recently published its first Compliance Advisory for Municipal Advisors to help them understand and implement the regulatory framework created by the MSRB as a result of the Dodd-Frank Wall Street Reform and Consumer Protection Act. "Municipal advisors attending the compliance event will benefit from hearing first-hand from our staff."

Kevin Goodman, national Associate Director of the SEC's broker-dealer and municipal advisor examination programs, said, "The municipal advisor outreach will be extremely informative and educational for new municipal advisors as they build their compliance programs. This outreach, following the first ever in 2014, illustrates our continued commitment to foster an open dialogue among municipal advisors and regulators regarding regulatory obligations and expectations."

Mike Rufino, FINRA's head of member regulation-sales practice, said, "The discussions covering exam trends, general findings and the application of exemptions and exclusions from the municipal advisor registration rules will be valuable to municipal advisors. Any firm that is uncertain as to the full application of municipal advisor rules and regulations to its business may benefit from attending the conference."

Information on accessing the webcast will be posted on the SEC website the day of the event.

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