
SIFMA Develops Model Documents for Compliance with New MSRB Rule G-42.

New York NY, May 21, 2016 – SIFMA has developed a suite of model documents designed to aid municipal advisors in compliance with new MSRB Rule G-42, on duties of non-solicitor municipal advisors. The Rule will be implemented on June 23. SIFMA is issuing the documents as exposure drafts, and is open to industry feedback through the end of this month, at which time they will be finalized.

"SIFMA is pleased to provide municipal advisors with these compliance tools as the G-42 implementation date draws near," said Leslie Norwood, managing director, associate general counsel and co-head of SIFMA's Municipal Securities Division. "We have worked with our members and counsel to develop these drafts, and we welcome additional industry input as we finalize them, with the ultimate goal of aiding firms in their compliance with the new Rule. We feel that the development and use of standardized model documentation plays a critical role in increasing legal certainty and decreasing legal costs and regulatory risk for firms in this business."

The documents in the suite include:

- Municipal Advisor Engagement Letter Form
- Disclosure Statement of Municipal Advisor Form
- Disclosure Letter for Existing Municipal Advisor Agreement Form
- Municipal Advisory Client Worksheet

The exposure drafts are available here.

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