

Bond Case Briefs

Municipal Finance Law Since 1971

Amendments to the FINRA Code of Arbitration Procedure for Customer Disputes to Expand the Options Available to Customers if a Firm or Associated Person Is or Becomes Inactive.

Summary

When respondents are no longer in business, recovery of arbitration awards against them often is unavailing. Accordingly, FINRA is proposing to amend the Code of Arbitration Procedure for Customer Disputes (Code) to expand a customer's options to withdraw an arbitration claim if a firm or an associated person becomes inactive before a claim is filed or during a pending arbitration. In addition, the proposed amendments would allow customers to amend pleadings, postpone hearings and receive a refund of filing fees under these situations.

The text of the proposed amendments can be found [here](#).

Questions concerning this Notice should be directed to:

- Kenneth L. Andrichik, Senior Vice President and Chief Counsel, Office of Dispute Resolution, at (212) 858-3915;
- Victoria Crane, Associate General Counsel, Office of General Counsel, at (202) 728-8104; or
- Mignon McLemore, Assistant Chief Counsel, Office of Dispute Resolution, at (202) 728-8151.

Comment Period Expires: December 18, 2017