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## **MSRB Addresses Supervisory Requirements in Light of Coronavirus: Cadwalader**

The MSRB [addressed](#) the application of supervisory requirements in light of operational challenges and business disruptions posed by the coronavirus outbreak.

In a new Notice, MSRB reminded municipal market participants that MSRB Rule G-27 (“Supervision”) and Rule G-44 (“Supervisory and Compliance Obligations of Municipal Advisors”) require broker-dealers and municipal advisors to implement a system to supervise municipal advisory activities. The MSRB stated that neither rule mandates that supervision be conducted in person. Instead, the respective systems may incorporate remote supervision using technological resources.

**Cadwalader Wickersham & Taft LLP**

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