
MSRB Proposes Extension of Remote Inspection Relief: Cadwalader

The MSRB proposed to extend temporary relief for municipal securities dealers to conduct internal inspections remotely for calendar year 2022 until June 30, 2022. The MSRB stated that this extension is appropriate, given ongoing operational challenges due to the COVID-19 pandemic.

The proposed rule change to Supplementary Material .01 of MSRB Rule G-27 ("Supervision") would condition a dealer's election to conduct a remote inspection on:

- the dealer amending its written supervisory policies as appropriate;
- the dealer's use of remote inspections as part of an effective larger supervisory system; and
- maintenance of records related to remote inspections.

The MSRB filed the proposed rule change with the SEC for immediate effectiveness.

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