MEMO# 28108

May 9, 2014

FINRA Requests Comment on Proposal to Require Link to BrokerCheck in Certain Online Retail Communications; Member Call Scheduled to Discuss

[28108]

May 9, 2014

TO: ADVERTISING COMPLIANCE ADVISORY COMMITTEE No. 9-14
PRINCIPAL UNDERWRITERS WORKING GROUP
SMALL FUNDS COMMITTEE No. 7-14 RE: FINRA REQUESTS COMMENT ON PROPOSAL TO REQUIRE LINK TO BROKERCHECK IN CERTAIN ONLINE RETAIL COMMUNICATIONS; MEMBER CALL SCHEDULED TO DISCUSS

FINRA is seeking comment on a revised proposal to require a hyperlink to BrokerCheck [1] in FINRA member firms' online retail communications with the public. [2] The Proposal includes changes made in response to comments on a prior proposal to amend FINRA Rule 2267 (Investor Education and Protection). The Proposal would require a firm to include a readily apparent reference and hyperlink to BrokerCheck on each website of the firm that is available to retail investors. In addition, it would require a firm to include a readily apparent reference and hyperlink to BrokerCheck in online retail communications with the public that include a professional profile of, or contact information for, an associated person, subject to specified conditions and exceptions, including exceptions for electronic mail and text messages.

ICI is considering whether to submit a comment letter, and we will be having a call with Committee members to discuss the Proposal on Friday, May 16, 2014 at 10:00 a.m. ET. If you are interested in participating in the call, please contact Kiera Robinson at kiera.robinson@ici.org or (202) 326-5818 for the dial-in number and passcode.

Matthew Thornton
Assistant Counsel

endnotes

[1] FINRA's BrokerCheck provides the public with information on the professional background, business practices, and conduct of FINRA member firms and their associated persons.

[2] FINRA Regulatory Notice 14-19, "BrokerCheck" (April 2014) (the "Proposal"), available at: http://www.finra.org/web/groups/industry/@ip/@reg/@notice/documents/notices/p496867.pdf.
