

## National Association of Municipal Advisors: SNAPSHOT: MA COMPLIANCE REMINDERS

*This document serves as a resource for NAMA members to be reminded of various compliance matters and deadlines. Only basic information is provided in this document and each firm should consult counsel or make their own determinations on how best to proceed with each item. This document should not be solely relied on for compliance purposes nor does it constitute legal advice. All Rule references are MSRB rules unless stated otherwise. (JULY 2018)*

### **Getting Started**

File Form MA with the SEC (must obtain personal identifier to file on EDGAR)	SEC MA Rule
Obtain Consent to Service of Process and File Form MA-I with the SEC for Each Individual MA	SEC MA Rule
File Form A-12 with the MSRB	Rule A-12
Individual MAs Must Pass MSRB Series 50 Exam Before Form MA-I Can Be Filed	Rule G-3
Hiring New Employees: Checking Professional Qualifications and Disciplinary Actions	Rules G-3/5
Identify Firm's Chief Compliance Officer	Rule G-44
Develop and Implement Firm Written Supervisory Procedures (WSP)	Rule G-44

### **Engaging with a Potential Client**

Send Conflict of Interest Disclosures to Client	Rule G-42
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### **Securing a New Client**

Written Engagement Letter with Client	Rule G-42
Send MA Complaint Filing Disclosure Information to Client	Rule G-10

### **Transaction**

Maintain copy of any document created by a municipal advisor that was material to its review of a recommendation by another party or that memorializes the basis for any determination as to suitability. Maintain written communications regarding advice with any party and agreements with clients.	SEC MA Rule Rules G-8/42
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### **Quarterly**

Political Contributions and Client List Filing to MSRB (deadlines: 1/30, 4/30, 7/31, 10/31)	Rule G-37
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### **Annual**

Annual Update of SEC Form MA-A (deadline - 90 days after end of Firm's FY)	SEC MA Rule
Annual Needs Assessment, Written Plan and Completion of Continuing Education	Rule G-3
Send MA Complaint Filing Information to Clients (once per calendar year)	Rule G-10
Annual Review & Certification of Compliance & Supervisory Procedures (WSP) By Firm CEO	Rule G-44
Payment of MSRB MA Professional Assessments (due April 30) (\$500 each MA as of 1/31)	Rule A-11
Payment of Annual MA Firm MSRB Registration Fee (due October 30) (\$1000)	Rule A-12
Confirm Form A-12 via MSRB Gateway (17 business days after Jan 1 of each year)	Rule A-12
Verify the MSRB list of MAs in Your Firm is Accurate	

### **Ongoing**

Amending Form MA as Needed Outside of Annual Update	SEC MA Rule
Amending and Withdrawing Form MA-I as Needed	SEC MA Rule
Firm Recordkeeping Requirements (per Section 15Ba1-8 in MA Rule)	SEC MA Rule
Recordkeeping and Preservation of Records	Rules G-8/9
Electronic Log of Complaints Received	Rules G-8/10
Gift and Gratuities Limitations and Recordkeeping (Gift Log)	Rules G-8/20
Fair Dealing with Clients	Rule G-17
Appointment of Principal(s) to Supervise Personnel (Review of Supervisory Procedures)	Rule G-44
Update Form A-12 (within 30 days of information becoming inaccurate)	Rule A-12