

# FINRA Offers Relief in Wake of Hurricane Sandy

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In the wake of the devastating storm that ravaged much of the East Coast, many firms are struggling to keep their businesses up and running. Recognizing that the dislocation caused by Hurricane Sandy has made it difficult for many firms to keep up with their regulatory requirements, FINRA has issued guidance on a number of regulatory and compliance issues.

Below are a few key issues addressed in the [FINRA guidance](#):

**Emergency Office Relocations:** Firms not impacted by Hurricane Sandy are encouraged to make office space available and to otherwise assist those who have been recently displaced. Firms should provide written notification to their FINRA Regulatory Coordinator as soon as possible after establishing a new temporary office or space-sharing arrangement. However, FINRA is temporarily suspending the requirement to maintain updated Form U4 information. In addition, it is not necessary to submit branch office applications for any newly opened temporary office locations or space-sharing arrangements established as a result of recent events.

**Customer Communication:** In instances where registered representatives are unavailable to service their customers, firms are encouraged to promptly place a notice on their websites indicating to affected customers who they may contact concerning their accounts, access to funds or securities.

**Qualifications Examinations and Continuing Education:** FINRA is extending the continuing education requirements and qualifications examination windows for candidates who reside in declared a "major disaster" areas. Registered representatives who have a qualifications examination or a continuing education window due to expire between October 29, 2012, and November 9, 2012, will have their windows extended to December 10, 2012.

**Regulatory Filings and Responses to FINRA Inquiries, Matters and Investigations:** Due to area power outages and network unavailability, some firms may have difficulty making timely regulatory filings and responding to regulatory inquiries or investigations. Firms that require extra time to comply with open requests or that may be delayed with required filings are to contact their Regulatory Coordinators or FINRA department making the request to seek extensions.

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