

REGISTRATION GUIDELINES FOR REGULATED ENTITIES

Welcome to the MSRB online registration page for brokers, dealers, municipal securities dealers (collectively, municipal securities dealers) and municipal advisors. Registration with the MSRB is required if you engage in municipal securities dealer activities or municipal advisory activities.

If you wish to register as a new municipal securities dealer or municipal advisor, please read the registration guidelines below and have the necessary information available. You will be required to acknowledge that you understand the registration guidelines before you can proceed with registration.

If you already have a MSRB registration and want to add either a municipal securities dealer or municipal advisor role to your account, the individual designated as your organization's "Primary Contact" must log into MSRB Gateway and edit the organization type. Click [here](https://www.msrb.org/msrb1/control/default.asp) (<https://www.msrb.org/msrb1/control/default.asp>) to access the Gateway log-in page.

SEC REGISTRATION IDENTIFICATION NUMBERS

To register with the MSRB, all organizations must provide the MSRB with the registration number assigned by the Securities and Exchange Commission (SEC). An SEC registration number is required for each organization type registered with the MSRB (see organization types below.) MSRB registration cannot proceed if the SEC registration number is not provided.

FINRA IDENTIFICATION NUMBERS – MUNICIPAL SECURITIES BROKER DEALERS ONLY

To register with the MSRB as a municipal securities broker dealer, the organization must also provide the MSRB with the number assigned to it by the Financial Industry Regulatory Authority (FINRA). A FINRA identification number is *NOT* required to register as a bank dealer or municipal advisor.

ORGANIZATION TYPE DESIGNATION

The organization type in the MSRB registration system specifies what *type* of organization is being registered. Each registration can have a single or multiple organization types, depending on the municipal market activities the organization provides. The organization types are: **bank dealer**, **broker dealer**, or **municipal advisor**.

* For municipal advisor organizations, advisory activities must also be identified.

PRIMARY CONTACTS

For purposes of electronic communication between a registered organization and the MSRB, MSRB Rule G-40 requires each registered organization to provide the MSRB with a contact person and this individual's email address. This individual will be referred to as the "Primary Contact"*. This individual will also assume the role of the organization's "Master Account Administrator" and will be responsible for the organization's MSRB account management. The Primary Contact role must be identified during registration. A new Primary Contact can be identified at any time.

In the event that a new organization type is added to an existing MSRB registration, the person performing this task must be the Primary Contact. There will be an opportunity later for this individual to change the Primary Contact.

* For municipal securities dealer organizations, the Primary Contact must be either a Series 53-registered municipal securities principal or a Series 51-registered municipal fund securities limited principal. No qualifications are required for the primary contact of municipal advisor organizations at this time.

REGISTRATION FEES

New Registrations:

MSRB Rules require an initial \$100 fee and an annual \$500 fee. The annual fee is due each MSRB fiscal year in which the municipal securities dealer or municipal advisor is registered with the MSRB and is not

prorated. The MSRB fiscal year runs from October 1 - September 30. Payments are due 30 days after the beginning of each fiscal year.

Upon completing the online portion of the MSRB registration, you will receive a confirmation email containing information on payment options for registration fees. Payment for registration can be made by check, credit card or ACH electronic payments. [Click here](#) for information on payment of registration fees.

Existing Registrations:

For existing MSRB registrations (i.e. organizations currently registered as a broker, dealer or municipal securities dealer with the MSRB), the \$100 registration fee will not apply since you are adding an organization type to an existing registration. However, the organization will be responsible for the \$500 annual fee.

REGISTRATION STATUS

Upon completing the online registration process, your registration will be placed in "pending" status until registration fees are processed and MSRB verifies the information provided during registration. Please be advised that broker dealers cannot effect municipal securities transactions until FINRA membership is approved.