

MSRB Registration Manual

Version 2.1, January 2023



Revision History

Version	Date	Description of Changes
1.0	May 2014	Created to provide instructions on the registration process under MSRB Rule A-12, which replaced MSRB Rules G-40, A-14, A-15 and part of G-14 effective May 12, 2014.
1.1	June 2014	Added clarification to the following fields: City, State and Participant ID.
1.2	July 2014	Updated to include the new "Save Progress" functionality in Form A-12 and to include the option for Municipal Advisors to register with the new SEC ID prefix.
1.3	February 2015	Clarified instructions for annual Form A-12 affirmation period. Removed transitional considerations. Updated Business Activities screenshots.
1.4	August 2015	Updated the Resources and Support section to reflect the change in hours of operation for Email Support.
1.5	June 2016	Updated to reflect the user navigation changes to the MSRB.org homepage, MSRB Gateway Login and Main Menu pages.
1.6	December 2016	Section 11 updated to reflect Annual and Municipal Advisor Professional Fee changes per MSRB Rule A-11.
2.0	July 2018	Updated Assessment for Municipal Advisor Professional section to reflect the change in annual professional fee.
2.1	January 2023	Updated manual to include additional fields and business activities on Form A-12. Removed reference to submitting documentation of "Written Notice" to examining authority, as notice can be documented directly on the form.

Table of Contents

Table of Contents	3
Introduction	5
Part 1: Access MSRB Online Registration	7
Part 2: General Firm Information – Form A-12	13
Part 3: Business Activities	17
MSRB Rule A-12 requires dealers and municipal advisors to report the types of municipal securities and municipal advisory activities the firm engages in.	17
Broker/Dealer-MFS	17
The business activities for municipal fund securities (MFS) are listed in the table below:	17
From the Broker/Dealer – MFS tab, select all of the business activities engaged in by your firm.	18
Part 4: Contact Information – Form A-12	25
Part 5: Trade Reporting – Form A-12	30
Part 6: Preview and Submit Form A-12	36
Part 7: MSRB Review and Approval of Form A-12	39
Part 8: Form A-12 Updates by Current Registrants	39
Part 9: Add Additional Registration Category	45
Part 10: Registration Withdrawal	48
Part 11: Registration and Other Fees	50
Part 12: Annual Affirmations	53
Part 13: Review My Affirmations	54

Resources and Support

MSRB Website: www.msrb.org

EMMA Website: emma.msrb.org

For assistance, contact MSRB Support at 202-838-1330 or MSRBsupport@msrb.org.

Live Support: 7:30 a.m. - 6:30 p.m. ET

Email Support: 7:00 a.m. – 7:00 p.m. ET

Municipal Securities Rulemaking Board

1300 I Street NW, Suite 1000

Washington, DC 20005

Tel: 202-838-1500

Fax: 202-898-1500

Introduction

The Municipal Securities Rulemaking Board (MSRB) protects and strengthens the municipal bond market, enabling access to capital, economic growth, and societal progress in tens of thousands of communities across the country. The MSRB fulfills this mission by creating trust in our market through informed regulation of dealers and municipal advisors that protects investors, issuers and the public interest; building technology systems that power our market and provide transparency for issuers, institutions, and the investing public; and serving as the steward of market data that empowers better decisions and fuels innovation for the future. The MSRB is a self-regulatory organization governed by a Board of Directors that has a majority of public members, in addition to representatives of regulated entities.

The MSRB Registration Manual provides instructions for the reporting of information required under [MSRB Rule A-12](#), using electronic Form A-12, to initially register with the MSRB as well as maintain accurate registration information with the MSRB, including other information relevant to fee payments pursuant to Rule A-12.

Rule A-12 applies to brokers, dealers and municipal securities dealers (collectively dealers) engaging in municipal securities activities, and municipal advisors engaging in municipal advisory activities (together referred to as “regulated entities” or “registrants”). Dealers and municipal advisors must register with the MSRB prior to engaging in municipal securities and municipal advisory activities.

MSRB Form A-12 is the single, consolidated electronic form for registrants to provide the MSRB with registration information required under Rule A-12. Form A-12 is used to:

- Initiate registration as a dealer prior to engaging in municipal securities activities
- Initiate registration as a municipal advisor prior to engaging in municipal advisory activities
- Update registration information within 30 days following a change to any information contained in the form
- Affirm registration information during the Annual Affirmation Period
- Notify the MSRB of a withdrawal of registration

Rule A-12 establishes certain prerequisites to registration. All dealers and municipal advisors must obtain a Securities and Exchange Commission ([SEC](#)) [registration number](#) and provide such number(s) on Form A-12 when registering with the MSRB. Certain registrants who are members of a registered securities association (*i.e.*, FINRA), or who are municipal securities dealers regulated by an appropriate regulatory agency (*i.e.*, Board of Governors of the Federal Reserve System (FRB), Office of the Comptroller of the Currency (OCC), or the Federal Deposit Insurance Company

(FDIC)), must also, prior to registering with the MSRB, notify, as applicable, the registered securities association or appropriate regulatory agency, of their intent to engage in municipal securities and/or municipal advisory activities and, as appropriate, provide the requisite information to the MSRB on Form A-12 evidencing such notice.

Registrants are encouraged to review the MSRB's [Preparing to Submit MSRB Form A-12 Checklist](#) prior to accessing the form to ensure that all the required information has been collected and is ready for input.

Part 1: Access MSRB Online Registration

MSRB Gateway serves as a secure access point for all MSRB systems. Dealers and municipal advisors are required to register with the MSRB via the online registration process in Gateway before an MSRB Gateway account is created.

Form A-12 is the MSRB's single, consolidated electronic form for registrants to provide the MSRB with the information required to register with the MSRB under Rule A-12.



Existing registrants should refer to the section below entitled [Form A-12 Updates by Current Registrants](#) for information on accessing the form.

New registrants may begin the registration process by going to the MSRB website at msrb.org.

Click on the **Login** link.

MSRB | EMMA | EMMA Labs **LOGIN**

MSRB Regulation & Compliance Data & Research Education Center News & Events About Us

Welcome to the New MSRB Website
Based on user feedback, the MSRB has updated the organization and design of MSRB.org.
[Click here for resources about navigating the new website and to let us know what you think of the changes.](#)

Welcome to the Municipal Securities Rulemaking Board

The MSRB protects and strengthens the municipal bond market, enabling access to capital, economic growth, and societal progress in tens of thousands of communities across the country.

Then, click on the **Don't have an account Register** link.

Select the **Dealers and Municipal Advisors** option and click **Next**.

Read the complete Registration Guidelines then click the **Continue with Registration** button to continue to Form A-12.

MSRB Registration: Form A-12 Guidelines**MSRB Registration**

Welcome to MSRB online registration for brokers, dealers, municipal securities dealers (collectively, "dealers") and municipal advisors. If you are registering as a new dealer or municipal advisor, please read the [MSRB Registration Manual](#), which provides instructions for submitting Form A-12 and additional information about the requirements under [MSRB Rule A-12](#).

The MSRB makes available a [registration checklist](#) as a tool to assist individuals who are preparing to submit Form A-12. Review the checklist prior to accessing the form to ensure that all the required information is available for input.

If you are already registered with the MSRB as a dealer and want to add a municipal advisor registration or if you are already registered as a municipal advisor and will be adding a dealer registration, you must amend your existing Form A-12. To effect this type of registration change, the individual designated as your organization's "Regulatory Contact" (Primary or Optional) must log into MSRB Gateway to submit an amended Form A-12. [Click here](#) to access the MSRB Gateway log-in page.

Initial and Annual Registration Fees

Each broker, dealer, municipal securities dealer and municipal advisor shall pay to the Board an initial registration fee as specified in [MSRB Rule A-12](#). A firm registering as both a dealer and as a municipal advisor need only pay one initial registration fee.

As part of its initial registration each dealer and municipal advisor shall also pay to the Board the first annual registration fee as specified in [MSRB Rule A-12](#). For any broker, dealer, municipal securities dealer or municipal advisor that registers and pays an annual registration fee during the month of September, the annual registration fee for the following fiscal year beginning in October shall be waived.

Registration Process

The registration process begins with submitting Form A-12. Upon receipt, your registration will be placed in "pending" status until registration fees are processed and MSRB verifies the information provided on the form. Please be advised that broker-dealers cannot effect municipal securities transactions until the necessary membership or registration has been approved with the appropriate registered securities association or regulatory agency. Questions about your registration status or about how to complete the registration process may be directed to MSRB Support at (703) 797-6668.

[Continue with Registration](#)

[Exit](#)

[Terms and Conditions](#) | [Privacy Statement](#) | [Site Map](#) | ©2014 Municipal Securities Rulemaking Board, 1900 Duke Street, Suite 600, Alexandria, VA 22314 (192.168.30.48)

MSRB Registration Categories

An organization can register for one of the following registration categories:

- Broker-Dealer Only
- Municipal Securities Dealer (Bank Dealer)
- Municipal Advisor Only
- Broker-Dealer and Municipal Advisor*
- Municipal Securities Dealer and Municipal Advisor*

*An organization may have dual registration as a Broker-Dealer and Municipal Advisor or Municipal Securities Dealer (Bank Dealer) and Municipal Advisor. See registration options below for registration requirements.

To begin, in Step 1, click on the Select **Registration Category** link.

MSRB Registration: Form A-12

Step 1: Select Registration Category

The information required for registration is determined in part by the type of registration.

[Select Registration Category](#)

Related Links

[Registration Guidelines](#)

[MSRB Registration Manual](#)

[Gateway Manual](#)

[MSRB Rule A-12](#)

The **Registration Category** drop-down menu appears. Select the appropriate category.

Registration Category ✕

Broker-Dealer Only ▼

Broker-Dealer Only

Municipal Securities Dealer (Bank Dealer)

Municipal Advisor Only

Broker-Dealer and Municipal Advisor

Municipal Securities Dealer and Municipal Advisor

In Step 2, click the **Continue with Form A-12** button. The General Firm Information screen appears.

Step 2: Complete Form A-12

Registration is not effective until Form A-12 is complete and the initial fee and annual fee have been received and processed.

[Continue with Form A-12](#)

Form A-12 Overview

Form A-12 consists of five main sections:

- General Information
- Business Activities
- Contact Information
- Trade Reporting*
- Preview and Submit

* The Trade Reporting section is only available for Broker-Dealers and Municipal Securities Dealers (Bank Dealers).

Completion Status





To ensure that all sections are completed, the optimal method for navigating Form A-12 is to use the **Continue** link located at the bottom right of the form. You may also navigate directly to each section of Form A-12 by clicking on any of the links located in the list for Form A-12 sections on the right. The **Back** link is provided to allow you to return to a prior section.

In the right-hand column of Form A-12, a list of sections to be completed is provided.



Note that certain sections of the form have multiple tabs. Using the navigation links on the right will always take you to the first tab in the section.

Form A-12 Sections

-  [General Information](#)
-  [Business Activities](#)
-  [Contact Information](#)
-  [Trade Reporting](#)
- [Preview & Submit](#)

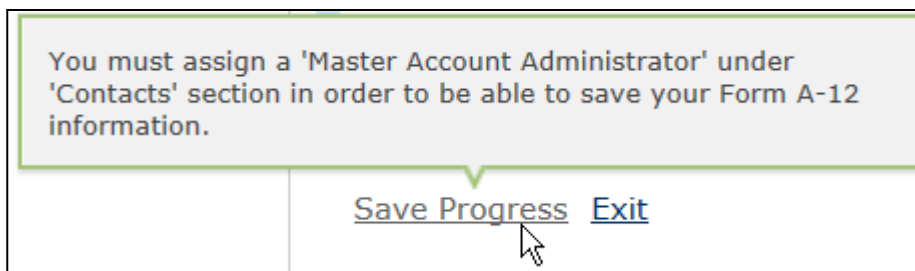
The orange “i” indicates that the section is incomplete and needs to be completed; when a section has been completed, a green checkmark will appear.

The **Save Progress** feature is available so that new registrants may save the information entered and return at a later time to finish completing Form A-12. The link is located at the bottom left of the form.

To save the information entered in Form A-12, click the **Save Progress** link. A temporary link is sent to the email address of the assigned Master Account Administrator to access and complete Form A-12.



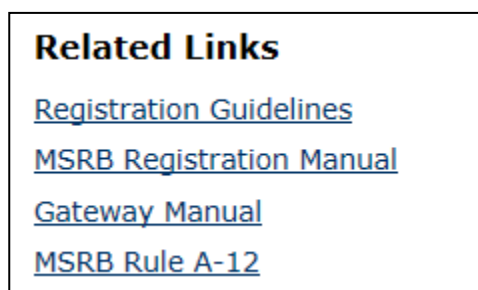
The **Save Progress** link is only enabled after a Master Account Administrator has been assigned in the [Contacts](#) section of Form A-12.



For additional information on the role of a Master Account Administrator, please refer to the [Contacts](#) section of this manual.

Resources

The **Related Links** section provides resources to assist you in the registration process. The related links open in a new tab in your browser to allow you to keep the form open for editing.



- Click **Registration Guidelines** to refer to this brief overview of MSRB Registration as you complete Form A-12.
- Click **MSRB Registration Manual** to refer to this manual as you complete the form.
- The **Gateway Manual** provides administrative instructions for establishing and managing organization accounts, including specifying the identity of users who may access an account to make changes.
- You may view the full text of **MSRB Rule A-12** for details on the registration requirements for dealers and municipal advisors.

Part 2: General Firm Information – Form A-12

MSRB Rule A-12 requires dealers and municipal advisors to provide identifying information to the MSRB. In the **General Firm Information**, complete the following fields.

Field	Notes
Firm's Legal Name	Same name filed with Securities and Exchange Commission (SEC)
Doing-Business-As (DBA) Name	DBA name that may differ from firm's legal name
Dealer SEC ID	Number assigned by SEC upon registration with the SEC
Municipal Advisor SEC ID	Number assigned by SEC upon registration with the SEC
Central Registration Repository (CRD) Number	Number assigned by FINRA to a dealer that is a FINRA-member firm. Note that this is not the CRD number assigned to a registered individual
Legal Entity Identifier (optional)	20-digit, alpha-numeric code assigned by a Local Operating Unit (LOU), or pre-LOU, of the Global Legal Identifier System
Successor Firm	<p>A successor firm is one who assumes substantially all of the assets, liabilities, and continues the business, of a formerly registered dealer or municipal advisor (<i>i.e.</i>, predecessor firm).</p> <p>A successor firm is required to provide the SEC ID # and can optionally provide the MSRB ID # of its predecessor firm.</p> <p>Note, that this information should only be completed, as applicable</p>

Dealer Designated Examining Authority*	Select either FINRA or the banking regulator (FRB, OCC, FDIC) that is the firm's designated examining authority
Evidence of Notice to Registered Securities Association (i.e., FINRA) or Appropriate Regulatory Agency (i.e., FRB, OCC or FDIC)*	Dealers are required to provide notice to FINRA or the appropriate regulatory agency of its intent to add a new registration category (i.e., municipal securities or municipal advisory activities) and evidence of such notice to the MSRB. To evidence such notice dealers are required to complete the corresponding fields: First/Last Name of Recipient of Notice; Email Address of Recipient of Notice; Date such Notification was Provided; and Intended Effective Date
First Name of Recipient of Notice*	First name of your firm's point of contact at the designated examining authority Note, a natural person's name is required
Last Name of Recipient of Notice*	Last name of your firm's point of contact at the designated examining authority Note, a natural person's name is required
Email Address of Recipient of Notice*	Email Address of the firm's point of contact at the designated examining authority Note, the email address of the point of contact should be provided and not a general email box
Date of Notification*	Date that written notice was

	provided to the Designated Examining Authority
Intended Effective Date*	Date the firm intends to begin engaging in municipal securities activities or municipal advisory activities.
Firm Address	Same address filed with the SEC
Firm Website	URL, if applicable
Organization Type	Identify how the firm is organized, such as corporation, sole proprietorship, limited liability company, partnership, etc
City and State	Where the firm is organized, incorporated, or established: <ul style="list-style-type: none"> • National and State Chartered Banks: Provide the city and state listed on their Form MSD that has been submitted to the SEC. • State Corporate Entities (<i>i.e.</i>, LLC, C-Corp, etc.): Firms that are incorporated under state law should put that state and the city of their registered office. • Sole Proprietors: List the city and state of their primary office

*These fields are required to be completed by dealer registrants. And, in instances where a FINRA-member firm may have initially registered with the MSRB only as a municipal advisor (*i.e.*, the firm is not registered as a dealer firm with the MSRB) and then subsequently amends its registration status to add the dealer registration category and municipal securities business, notification must be provided to FINRA and evidenced to the MSRB via a Form A-12 amended filing.

MSRB Registration-Form A-12: General Firm Information

Please complete all required fields.

*Denotes required fields

FIRM/SOLE PROPRIETORSHIP IDENTIFIERSFirm's Legal Name:* Doing-Business-As (DBA) Name: Dealer SEC ID:* 86- Municipal Advisor SEC ID:* - - CRD Number: Legal Entity Identifier: Are you a successor firm? If so, please provide prior SEC and MSRB identification number, as applicable.* Yes NoSEC ID:* - - MSRB ID: **DEALER DESIGNATED EXAMINING AUTHORITY**Dealer Designated Examining Authority:* **WRITTEN NOTICE TO FINRA OR BANK REGULATOR (FRB, OCC OR FDIC) AS APPLICABLE**


Pursuant to Rule A-12, a dealer must notify its designated examining authority of its intent to engage in municipal securities and/or municipal advisory activities.

Who was notified as the dealer's designated examining authority? First Name of Recipient of Notice:* Last Name of Recipient of Notice:* When was such notification provided?:* Intended Effective Date:* **BUSINESS INFORMATION**Firm Address:* City:* State:* Zip:* Firm Website: **Form A-12 Sections**

- [1 General Information](#)
 - [1 Business Activities](#)
 - [1 Contact Information](#)
 - [1 Trade Reporting](#)
- [Preview & Submit](#)

Related Links

- [Registration Guidelines](#)
- [MSRB Registration Manual](#)
- [Gateway Manual](#)
- [MSRB Rule A-12](#)

 To register as a Municipal Advisor, select the appropriate prefix from the **Municipal Advisor SEC ID** drop-down menu. The SEC ID number included on Form A-12 needs to be the number assigned by the SEC upon registration with the SEC.

Once this section has been completed, click the **Continue** link at the bottom of the form to proceed.

Part 3: Business Activities

MSRB Rule A-12 requires dealers and municipal advisors to report the types of municipal securities and municipal advisory activities the firm engages in.

Broker/Dealer-MFS

The business activities for municipal fund securities (MFS) are listed in the table below:

Business Activity	Description
529 Plan Underwriting	Act as an underwriter for a primary offering of municipal fund securities established by a state as a "qualified tuition program" pursuant to Section 529 of the Internal Revenue Code.
529 Plan Sales	Offer to sell interests in 529 plans to investors.
Able Program Underwriting	Act as an underwriter for a primary offering of ABLE programs established by a state pursuant to Section 529A of the Internal Revenue Service.
Able Program Sales	Offer to sell interest in ABLE programs to investors.
Local Government Investment Pool Distributor/Sales	Act as an underwriter for an investment pool established by a state or local governmental entity or instrumentality that serves as a vehicle for investing public funds of participating governmental units. With regard to a Local Government Investment Pool sales, sales to or purchases from investors of interests in Local Government Investment Pools.
Other (Specify)	Engage in other municipal securities activities in connection with municipal fund securities not indicated above. A description of the activity must be provided.

From the **Broker/Dealer – MFS** tab, select all of the business activities engaged in by your firm.

Broker/Dealer - MFS Broker/Dealer - Sales/Trading Broker/Dealer - Other

Select all that apply:

- 529 Plan Underwriting ?
- 529 Plan Sales ?
- ABLE Program Underwriting ?
- ABLE Program Sales ?
- Local Government Investment Pool Distributor/Sales ?
- Other ?

[Back](#) [Continue](#)

Broker/Dealer – Sales/Trading

The business activities for sales or trading are listed in the table below:

Retail Sales	Effect purchase and sale transactions in municipal securities on behalf of retail customers, including either agency or principal transactions. (Transactions in municipal fund securities are not included, as such activity needs to be identified under municipal fund securities business activities).
Institutional Sales	Effect purchase and sale transactions in municipal securities on behalf of institutional customers, including either agency or principal transactions.
Trading - Proprietary	Trading of municipal securities using the firm's capital, rather than customer capital, to generate profit for the firm.

Trading - Inter-Dealer	A trade between two municipal securities dealers in transactions as agent or principal.
Broker's Broker Activities	As defined in MSRB Rule G-43, "broker's broker" means a dealer, or a separately operated and supervised division or unit of a dealer that principally effects transactions for other dealers or that holds itself out as a broker's broker. A broker's broker may be a separate firm or part of a larger firm.
Online Brokerage	A dealer that effects purchase or sale transactions in municipal securities for retail customers via an online platform.

From the **Broker/Dealer – Sales/Trading** tab, select all of the business activities engaged in by your firm.

Broker/Dealer - MFS **Broker/Dealer - Sales/Trading** Broker/Dealer - Other

Select all that apply:

- Retail Sales ?
- Institutional Sales ?
- Trading – Proprietary ?
- Trading – Inter-Dealer ?
- Broker's Broker Activities ?
- Online Brokerage ?

[Back](#) [Continue](#)



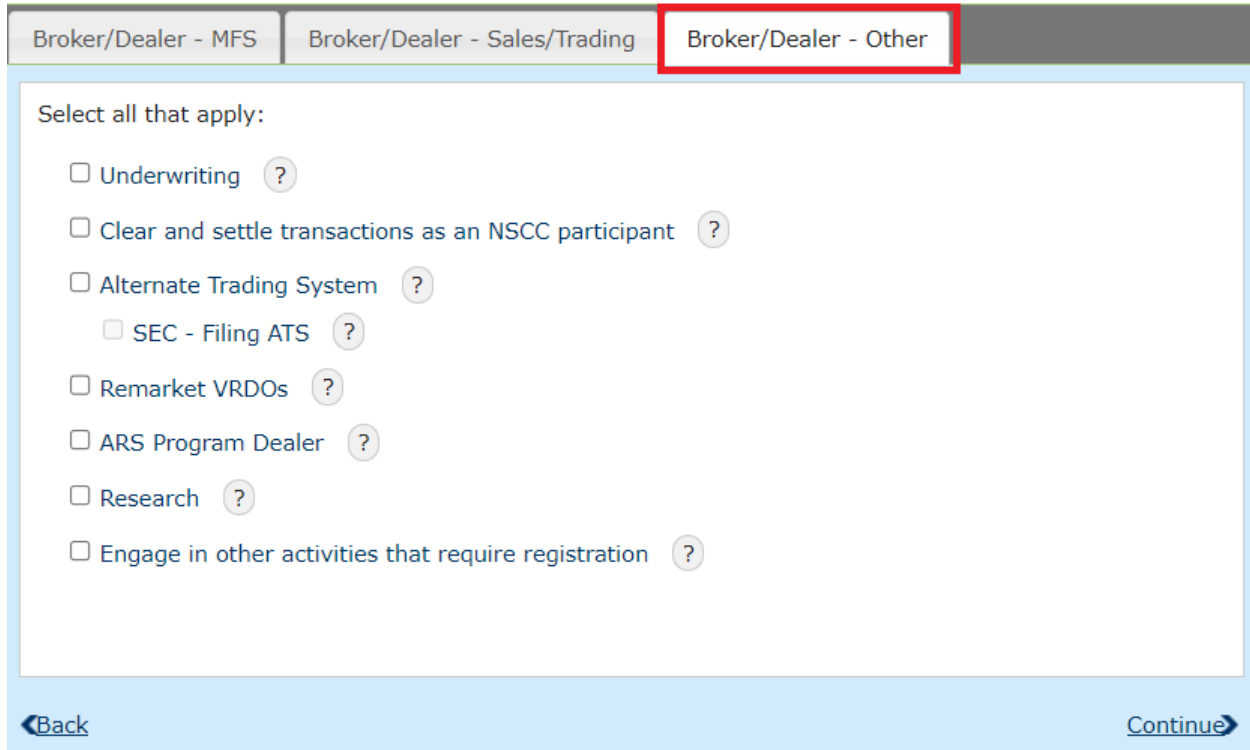
Note that if you select the **Broker's Broker Activities** option, you will have to indicate which Executing Broker Symbol (EBS) will be used for such Broker's Broker activities in the Trade Reporting section of Form A-12.

Broker/Dealer – Other

All other business activities are listed in the table below:

Business Activity	Description
Underwriting	Acquires, whether as principal or agent, a new issue of municipal securities from the issuer of such securities for the purpose of distributing such new issue, as defined by Rule 15c2-12(f)(8). Includes both negotiated and competitive underwritings.
Clear and settle transactions as NSCC participant	Submitting to a registered clearing agency information and instructions required by the registered clearing agency for automated comparison of transactions as required by MSRB Rule G-12. Do not select if another dealer submits comparison information on your firm's behalf.
Alternate Trading System	Operating under SEC Regulation ATS providing a platform for bringing together purchasers and sellers of securities or for otherwise performing functions commonly performed by an exchange.
SEC – Filing ATS	By checking this box, you acknowledge the firm has filed a Form ATS with the SEC
Remarket VRDOs	Responsible for reselling to investors variable rate demand obligations securities that have been tendered for purchase by their owner
ARS Program Dealer	Engaged by an issuer of auction rate securities to receive orders for the auction rate securities during an auction and to submit such orders directly to the auction agent.
Research	Provides customers with a written or electronic communication which includes an analysis of individual municipal securities, issuers, or specific sectors and regions or states
Engage in Other Activities that Require Registration	Engages in other municipal securities activities that require registration with the SEC and MSRB. (Does not include municipal fund securities activities.) A description of the activity must be provided

From the **Broker/Dealer – Other** tab, select all of the business activities engaged in by your firm.



Broker/Dealer - MFS Broker/Dealer - Sales/Trading **Broker/Dealer - Other**

Select all that apply:

- Underwriting ?
- Clear and settle transactions as an NSCC participant ?
- Alternate Trading System ?
 - SEC - Filing ATS ?
- Remarket VRDOs ?
- ARS Program Dealer ?
- Research ?
- Engage in other activities that require registration ?

[Back](#) [Continue](#)



Note that certain activities require additional information to be provided in the Trade Reporting section of Form A-12. For example, dealers that **Clear and settle transactions as an NSCC participant** must provide the Participant ID assigned by the National Securities Clearing Corporation (NSCC) for use by your firm. In addition, any activity that involves executing transactions in municipal securities requires the dealer to provide the effecting broker symbol (EBS) assigned by NASDAQ which will be used for trade reporting. For more information about providing a Participant ID or EBS, see the [Trade Reporting](#) section below.

Municipal Advisory Business Activities

The municipal advisory activities specific to municipal advisors are listed in the table below:

Issuance Advice	Advice concerning the issuance of municipal securities (including, without limitation, advice concerning the structure, timing, terms and other similar matters, such as the preparation of feasibility studies, tax rate studies, appraisals and similar documents, related to an offering of municipal securities)
Investment Advice - Proceeds of Municipal Securities	Advice concerning the investment of the proceeds of municipal securities (including, without limitation, advice concerning the structure, timing, terms and other similar matters concerning such investments)
Investment Advice - Funds of Municipal Entity	Advice concerning the investment of other funds of a municipal entity (including, without limitation, advice concerning the structure, timing, terms and other similar matters concerning such investments)
Municipal Escrow Investment Advice	Advice concerning municipal escrow investments (including, without limitation, advice concerning their structure, timing, terms and other similar matters)
Municipal Escrow Investment Brokerage	Brokerage of municipal escrow investments
Guaranteed Investment Contracts Advice	Advice concerning guaranteed investment contracts (including, without limitation, advice concerning their structure, timing, terms and other similar matters)
Municipal Derivatives Advice	Advice concerning the use of municipal derivatives (including, without limitation, advice concerning their structure, timing, terms and other similar matters)
Solicitation of Business - Investment Advisory	Solicitation of investment advisory business from a municipal entity or obligated person (including, without limitation, municipal pension plans) on behalf of an unaffiliated broker, dealer, municipal advisor or investment adviser (e.g., third party marketers, placement agents, solicitors, and finders)
Solicitation of Business - Other than investment advisory	Solicitation of business other than investment advisory business from a municipal entity or obligated person on behalf of an unaffiliated

	person or firm (e.g., third party marketers, placement agents, solicitors, and finders)
Municipal Advisor/Underwriter Selection Advice	Advice or recommendations concerning the selection of other municipal advisors or underwriters with respect to municipal financial products or the issuance of municipal securities
Engage in Other Activities that Require Registration	Engage in other municipal advisory activities which require SEC and MSRB registration. A description of the activity must be provided

From the **Municipal Advisor** tab, select all of the business activities engaged in by your firm.

Municipal Advisor

Select all that apply:

- Issuance Advice ?
- Guaranteed Investment Contracts Advice ?
- Investment Advice - Proceeds of Municipal Securities ?
- Investment Advice - Funds of Municipal Entity ?
- Municipal Derivatives Advice ?
- Solicitation of Business - Investment Advisory ?
- Municipal Escrow Investment Advice ?
- Municipal Escrow Investment Brokerage ?
- Solicitation of Business - Other than Investment Advisory ?
- Municipal Advisor/Underwriter Selection Advice ?
- Other (specify): ?

[◀ Back](#) [Continue ▶](#)

Part 4: Contact Information – Form A-12

Rule A-12(f) requires each broker, dealer, municipal securities dealer and municipal advisor to designate, on Form A-12, the following contacts:

<p>Master Account Administrator</p>	<p>The Master Account Administrator maintains each registrant’s MSRB Gateway account (via a web portal containing all MSRB Market Transparency submission services, applications and the associated forms), ensures only appropriate personnel of the registrant have access to MSRB systems, and serves as the MSRB’s primary contact for any and all issues that may arise regarding the MSRB Gateway account. A Master Account Administrator must be assigned on Form A-12 for a registrant to save its progress made on the form.</p>
<p>Primary & Optional Regulatory Contact</p>	<p>The Primary & Optional Regulatory contacts of a dealer and municipal advisor are authorized contacts under Rule A-12 to receive official communications from the MSRB. Both the Primary & Optional Regulatory contacts are required to be qualified principals of a dealer (<i>i.e.</i>, Series 53) or municipal advisor (<i>i.e.</i>, Series 54) respectively.</p> <p>Also, the Primary Regulatory Contact, Optional Regulatory Contact or Compliance Contact is required to annually affirm the information in Form A-12.</p>
<p>Compliance Contact</p>	<p>The Compliance Contact is intended to be the firm’s Chief Compliance Officer and must be an individual capable of competently responding to inquiries from the MSRB about the firm’s monitoring of day-to-day operations, internal controls, and policies and procedures established to comply with applicable rules and regulations.</p> <p>Also, the Compliance Contact, Primary Regulatory Contact or Optional Regulatory Contact is required to annually affirm the information in Form A-12.</p>
<p>Billing Contact</p>	<p>The Billing Contact must be an individual who is responsible for receiving electronic statements and invoices from the MSRB that relate to fees assessed under MSRB Rules A-11, A-12 and A-13, facilitating payment of such invoices, and acting as the MSRB’s first</p>

	point of contact regarding billing and payment questions for such fees.
Primary and Optional Data Quality Contact	<p>Each registrant is required to identify an individual that can respond to MSRB inquiries related to the quality and control of the data the registrant transmits to the MSRB as part of its trade reporting and other regulatory obligations.</p> <p>There are no data submission requirements for municipal advisors or dealers exempt from the transaction reporting requirements under Rule G-14(b) at this time. However, these registrants must designate a Data Quality Contact in the event that future rulemaking may impose new data submission requirements on these registrants.</p> <p>Registrants also have the option to provide a second contact person capable of responding to MSRB communications regarding the quality and control of the registrant's data transmissions.</p>
Optional Technical Contact	The Optional Technical Contact, if provided, should be an individual who is able to respond to inquiries from the MSRB related to a registrant's technical capabilities and potential technical issues in connection with trade reporting and other programs.



MSRB Rule A-12 requires firms to update their Form A-12 within 30 days following a change to any information contained in the form. This includes any changes or updates to your firm's contact information.

Required Contacts

From the **Required Contacts** tab, click on the **+New Contact** link.

MSRB Registration-Form A-12: Contact Information

Please designate all required contacts.

Required Contacts | Optional Contacts

MSRB Rule A-12 requires the designation of certain contacts. Select an existing contact from the drop-down menu or add a new contact to assign to each role.

Select Select Role **Assign**

+ New Contact

Master Account Administrator
No contact assigned.

Primary Regulatory Contact
No contact assigned.

Billing Contact
No contact assigned.

Compliance Contact
No contact assigned.

Primary Data Quality Contact
No contact assigned.

Form A-12 Sections

- General Information
- Business Activities
- Contact Information
- Trade Reporting

[Preview & Submit](#)

Related Links

- [Registration Guidelines](#)
- [MSRB Registration Manual Gateway Manual](#)
- [MSRB Rule A-12](#)

[Back](#) [Continue](#)

[Exit](#)

In the **Add New Contact** form, enter the contact information then click the **Add** button. Repeat these steps to add additional contacts.

Add New Contact ✕

Name*

Title

Email Address*

Confirm Email Address*

Address*

City* State*

Zip*

Phone* - -

*Denotes required fields **Add** [Cancel](#)

The new contact will appear in the drop-down menu. Next to the contact, select the role from the drop-down menu then click the **Assign** button.

Required Contacts | Optional Contacts

MSRB Rule A-12 requires the designation of certain contacts. Select an existing contact from the drop-down menu or add a new contact to assign to each role.

Jane Doe Mrs. | Select Role | Assign

+ New Contact

- Select Role
- Master Account Administrator
- Primary Regulatory Contact
- Billing Contact
- Compliance Contact
- Primary Data Quality Contact

Master Account Administrator
No contact assigned.

Primary Regulatory Contact
No contact assigned.

Billing Contact
No contact assigned.

Compliance Contact
No contact assigned.

Primary Data Quality Contact
No contact assigned.

Back | Continue

Repeat these steps to add all of the required contacts. Note that a person may be assigned to more than one role. However, only one person can serve a single role.

Optional Contacts

A dealer and municipal advisor may add one or more of the following optional contacts:

- **Optional Regulatory Contact**
- **Optional Data Quality Contact**
- **Optional Technical Contact**

From the **Optional Contacts** tab, you may assign one or more of the optional roles using your existing contact list. However, only one person can serve a single role.

Required Contacts | **Optional Contacts**

Optional contacts may be identified to facilitate communication in the event that the required contact is unavailable.

Select Contact ▼ Select One ▼ **Assign**

[+ New Contact](#)

Optional Regulatory Contact
No contact assigned.

Optional Data Quality Contact
No contact assigned.

Optional Technical Contact
No contact assigned.


[← Back](#) [Continue →](#)

You can also add a new contact using the **New Contact** link. Repeat the steps mentioned in the Required Contact section to assign.

Once the contacts have been designated, click the **Continue** button to complete this section.

New Contacts

Upon approval of the form, the MSRB will email any new contacts the instructions for establishing a new MSRB Gateway account. Specifically, the email will provide the individual(s) with their username and provide a link to a page in MSRB Gateway where the password-setting process may be completed.

 Note that new users who are creating a password for the first time perform the same steps as if the account belonged to an existing user who has forgotten his or her password.

Users who establish passwords for their accounts will be able to access MSRB Gateway to perform any functions permitted under their account status. Additional information about MSRB Gateway user accounts may be found in the MSRB Gateway User Manual for Dealers and Municipal Advisors, which can be found on MSRB.org.

Part 5: Trade Reporting – Form A-12

Information required in the trade reporting section is used to ensure that your firm's trade reports can be processed correctly by the MSRB.

If your firm is exempt from reporting trades, check the box for **Exempt from reporting trades under Rule G-14(b)** at the top of the screen and you will not be required to complete the **Trade Reporting** section.

MSRB Registration-Form A-12: Trade Reporting

Information required in the trade reporting section is used to ensure that your trade reports can be processed correctly by the trade reporting program. Please check the box below if exempt from reporting trades.

The firm is exempt from trade reporting pursuant to Rule G-14(b).

Please provide information about the manner of reporting trades or specify if you are exempt from trade reporting.

Trade Reporting Identifiers

Identifiers assigned to dealers by NASDAQ and NSCC are used in the processing of trade reports in RTRS. Trades cannot be reported without having a valid identifier registered with the MSRB.

EXECUTING BROKER SYMBOL (EBS) ASSIGNED BY NASDAQ

No executing broker symbol (EBS) on record.

[+ Add New Symbol](#)

PARTICIPANT ID ASSIGNED TO YOUR COMPANY BY NSCC

No identifier on record.

[+ Add New Identifier](#)

Form A-12 Sections

- [General Information](#)
- [Business Activities](#)
- [Contact Information](#)
- [Trade Reporting](#)
- [Preview & Submit](#)

Related Links

- [Registration Guidelines](#)
- [MSRB Registration Manual](#)
- [Gateway Manual](#)
- [MSRB Rule A-12](#)

[← Back](#)
[Continue →](#)

Trade Reporting Identifiers

Trade reporting identifiers include the firm's Executing Broker Symbol (EBS), also known as the Market Participant Identifier (MPID), assigned by NASDAQ. From the **Trade Reporting Identifiers** tab, click on the **+Add New Symbol** link to report your EBS.

Trade Reporting Identifiers | Submission and Feedback

Identifiers assigned to dealers by NASDAQ and NSCC are used in the processing of trade reports in RTRS. Trades cannot be reported without having a valid identifier registered with the MSRB.

EXECUTING BROKER SYMBOL (EBS) ASSIGNED BY NASDAQ
No executing broker symbol (EBS) on record.
[+ Add New Symbol](#)

PARTICIPANT ID ASSIGNED TO YOUR COMPANY BY NSCC
No identifier on record.
[+ Add New Identifier](#)

In the **Executing Broker Symbol** form, enter your EBS then click the **Save** button.

Executing Broker Symbol (EBS) x

EBS:

Receive error feedback by email

Email:

Save



Note that if you selected the **Broker's Broker Activities** option in the Business Activities section of the form, you must check the **Broker's Broker** option to indicate that the EBS will be primarily used for broker's broker trades. Dealers that use more than one EBS to principally effect transactions for other dealers must enter **each** EBS used and indicate that the EBS will be used for broker's broker trades. To add an additional EBS, repeat the steps listed above.

Executing Broker Symbol (EBS) x

EBS: ABCD

Receive error feedback by email

Email:

Broker's Broker: ←

Save

To determine if you are required to provide a Participant ID, use the table below.

How Your Firm Reports Trades	How to Complete Participant ID
A clearing firm reports trades on behalf of my organization.	Leave Participant ID blank.
My organization is self-clearing and reports its own trades.	Identify the Participant ID your firm uses when submitting trade reports for itself.
My organization is self-clearing but some of its trades are reported by another firm.	Identify <i>only</i> the Participant ID your firm uses when submitting trade reports for itself. Do <i>not</i> enter the Participant ID of the other firm that reports on your behalf.
My organization only clears trades on behalf of other dealers.	Identify the Participant ID your firm uses when submitting trade reports for other firms.

If Participant ID is required, click the **+Add New Identifier** link to add the Participant ID assigned to your firm by NSCC. Otherwise, click **Continue** to the Submission and Feedback tab.

Trade Reporting Identifiers | Submission and Feedback

Identifiers assigned to dealers by NASDAQ and NSCC are used in the processing of trade reports in RTRS. Trades cannot be reported without having a valid identifier registered with the MSRB.

EXECUTING BROKER SYMBOL (EBS) ASSIGNED BY NASDAQ
No executing broker symbol (EBS) on record.
[+ Add New Symbol](#)

PARTICIPANT ID ASSIGNED TO YOUR COMPANY BY NSCC
No identifier on record.
[+ Add New Identifier](#)

In the **Participant Identifier** form, enter your participant ID then click the **Save** button.

Participant Identifier ✕

Participant ID:

Receive error feedback by email

Email:

[Save](#)

Submission and Feedback

From the **Submission and Feedback** tab, click one or more of the options in the **Identify The Manner In Which Transactions Will Be Reported** section.

Trade Reporting Identifiers
Submission and Feedback

Submission information describes the manner in which transactions will be reported, including the identity of any intermediary dealer to be used as a submitter. Feedback information identifies the method to be used for reviewing and responding to trade status and error code information.

IDENTIFY THE MANNER IN WHICH TRANSACTIONS WILL BE REPORTED

All dealers can use RTRS Web to submit or update transaction information. In addition, dealers may report trades through one of the submission portals made available by NSCC or employ another dealer as agent. Choose all that apply:

- Report own trades using message-based trade portal operated by National Securities Clearing Corporation (NSCC) and RTTM Web
- Trades will be reported by another dealer acting as agent
- RTRS Web only

METHOD OF RECEIVING ERROR FEEDBACK

Trade status information from RTRS indicating a problem or potential problem with reported trade data must be reviewed and addressed promptly to ensure that the information being disseminated by RTRS is as accurate and timely as possible. Choose all that apply (select at least one):

- Email** - Review trade status emails sent to the email address(es) identified in the Trade Reporting Identifiers section
- Messaging** - Process MT509 messages containing trade status information (Note: DTCC participants only)
- RTRS Web** - Review trade status information using RTRS Web

[Back](#)
[Continue](#)



Note that if you select the **Trades will be reported by another dealer acting as agent** option, you must provide the clearing agent's contact information using the **+Add Clearing Agents** link option that appears when selected.

IDENTIFY THE MANNER IN WHICH TRANSACTIONS WILL BE REPORTED

All dealers can use RTRS Web to submit or update transaction information. In addition, dealers may report trades through one of the submission portals made available by NSCC or employ another dealer as agent. Choose all that apply:

- Report own trades using message-based trade portal operated by National Securities Clearing Corporation (NSCC) and RTTM Web
- Trades will be reported by another dealer acting as agent [+ Add Clearing Agents](#)
- RTRS Web only

Enter the Organization Name to locate a contact to be assigned as the Clearing Agent then click the **Search** link.

Assign Agents

Organization Name: [Search](#) [Cancel](#)



Note that if you select **RTRS Web Only** option, you must de-select all other transaction reporting options.

Next, click one or more of the options in the **Method of Receiving Error Feedback** section.

Trade Reporting Identifiers
Submission and Feedback

Submission information describes the manner in which transactions will be reported, including the identity of any intermediary dealer to be used as a submitter. Feedback information identifies the method to be used for reviewing and responding to trade status and error code information.

IDENTIFY THE MANNER IN WHICH TRANSACTIONS WILL BE REPORTED

All dealers can use RTRS Web to submit or update transaction information. In addition, dealers may report trades through one of the submission portals made available by NSCC or employ another dealer as agent. Choose all that apply:

- Report own trades using message-based trade portal operated by National Securities Clearing Corporation (NSCC) and RTTM Web
- Trades will be reported by another dealer acting as agent
- RTRS Web only

METHOD OF RECEIVING ERROR FEEDBACK

Trade status information from RTRS indicating a problem or potential problem with reported trade data must be reviewed and addressed promptly to ensure that the information being disseminated by RTRS is as accurate and timely as possible. Choose all that apply (select at least one):

- Email** - Review trade status emails sent to the email address(es) identified in the Trade Reporting Identifiers section
- Messaging** - Process MT509 messages containing trade status information (Note: DTCC participants only)
- RTRS Web** - Review trade status information using RTRS Web

[Back](#)
[Continue](#)



Note that if you select the **Email** option, you must provide an email address in the **Trade Reporting Identifiers** section.

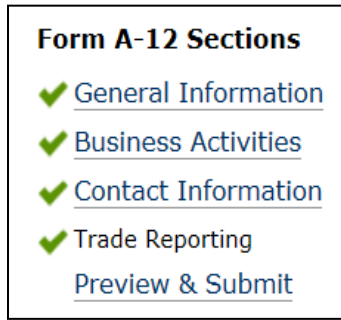


The **RTRS Web Only** and **RTRS Web** options require RTRS Web Rights in MSRB Gateway to be effective. See the MSRB [Gateway User Manual for Dealers and Municipal Advisors](#) for instructions on how to assign user rights in MSRB Gateway.

Click the **Continue** link to complete this section. A preview of the completed Form A-12 appears on the screen.


Part 6: Preview and Submit Form A-12

Once you have completed all of the sections in Form A-12, green checkmarks will appear next to each section indicating that they are completed. Click the **Continue** link to preview the completed form and submit it to the MSRB.



You may also click the **Preview & Submit** link in the Form A-12 sections menu on the right to view the completed Form A-12.

Review your submission carefully. Click the **Edit** button to make any changes needed to ensure all of the information is correct.



[MSRB Home](#) [Contact and Support](#)

MSRB Registration - Form A-12: Preview
This is a preview of your Form A-12. Please scroll to the end of the page to acknowledge the submission and click submit.

FIRM/SOLE PROPRIETORSHIP IDENTIFIERS

Firm Name: John Doe
 Dealer SEC ID: 8-12345
 Municipal Advisor SEC ID: 885-12345-ST
 CRD Number: 123456789
 Legal Entity Identifier:

Intent to engage in municipal securities and/or municipal advisory activities

Document: Municipal Securities Business Info.pdf

BUSINESS INFORMATION

Firm Address: 123 Main Street
 City: City State: ST Zip: 12345
 Firm Website:

TYPE OF ORGANIZATION

Organization Type: Limited Liability Company (LLC) City: City State: ST

BUSINESS ACTIVITIES

Municipal Advisor

Issuance Advisor
 Investment Advisor - Proceeds of Municipal Securities
 Investment Advisor - Funds of Municipal Entity

Broker/Dealer - MFS

Local Government Investment Pool Distributor/Sales

Broker/Dealer - Sales/Trading

Retail Sales

Broker/Dealer - Other

Underwriting

Broker/Dealer - Other

Underwriting
 Research

DESIGNATED CONTACTS

Master Account Administrator		
Name	Phone	Email
Bob Doe	(111) 222-3333	bdoo@dealerxyz.org

Primary Regulatory Contact		
Name	Phone	Email
Bob Doe	(111) 222-3333	bdoo@dealerxyz.org

Billing Contact		
Name	Phone	Email
Bob Doe	(111) 222-3333	bdoo@dealerxyz.org

Primary Data Quality Contact		
Name	Phone	Email
Bob Doe	(111) 222-3333	bdoo@dealerxyz.org

Optional Regulatory Contact
No contact designated.

Optional Data Quality Contact
No contact designated.

Optional Technical Contact
No contact designated.

TRADE REPORTING IDENTIFIERS

Executing Broker Symbol (EBS) assigned by NASDAQ

ESS	Broker's Broker	Error Feedback Email
ASCD	Yes	bdoo@dealerxyz.org

Participant ID assigned by NSCC

Participant	Error Feedback Email
9999	bdoo@dealerxyz.org

SUBMISSION AND FEEDBACK

Identify the manner in which transactions will be reported

Report own trades using message-based trade portal operated by National Securities Clearing Corporation (NSCC) and RTTM Web
 Trades will be reported by another dealer acting as agent
 RTRS Web only

Method of receiving error feedback

Email - Review trade status emails sent to the email address(es) identified in the Trade Reporting Identifiers section
 Messaging - Process MT509 messages containing trade status information (Note: DTCC participants only)
 RTRS Web - Review trade status information using RTRS Web

ACKNOWLEDGEMENT

I acknowledge that the information provided in this form is complete and accurate.

Form A-12 Sections

- General Information
- Business Activities
- Contact Information
- Trade Reporting
- [Preview & Submit](#)

Related Links

- [Registration Guidelines](#)
- [MSRB Registration Manual](#)
- [Gateway Manual](#)
- [MSRB Rule A-12](#)

Municipal Securities Rulemaking Board 37

Before submitting the completed form, scroll to the end of the page to acknowledge the completeness and accuracy of the submission. Check the box at the bottom of the form to indicate that **“I acknowledge that the information provided in this form is complete and accurate.”** The **Submit** button is then enabled.

Click the **Submit** button to complete the Form A-12 initial registration, annual affirmation or amendment.

ACKNOWLEDGEMENT

I acknowledge that the information provided in this form is complete and accurate.

Submit **Edit**

The **Submission Confirmation** screen appears on the screen stating that your Form A-12 filing is pending MSRB approval.

MSRB Registration- Form A-12

Submission Confirmation

Your Form A-12 has been received by the MSRB. The filing has been placed in a **PENDING** status while MSRB staff verify certain form information. If you believe there was an error on the form or have questions about the approval process, please contact MSRB Support at (703) 797-6668.

To view your submitted Form A-12, [click here](#).

MSRB Rules A-12 and A-14 require municipal securities dealers and municipal advisors to pay an initial fee of \$100 and an annual fee of \$500 to have their registration approved. [View MSRB bill payment options](#).

Return to MSRB.org

Part 7: MSRB Review and Approval of Form A-12

After Form A-12 is submitted, and the registration payments pursuant to Rule A-12 have been processed, MSRB staff will review and as appropriate, approve the MSRB initial registration. If there are questions about the information submitted on the form, an MSRB Staff member will follow up with the Master Account Administrator. Failure to respond promptly to MSRB inquiries about the form within 30 days, will result in the form being rejected. An email will be sent to the Master Account Administrator, Primary Regulatory Contact, Optional Regulatory Contact (if applicable) and Compliance Contact stating the reason for the rejection, along with a reference ticket number such persons may refer to if there are questions about the rejection when speaking with MSRB Support staff at 202-838-1330.

Once the form has been submitted, the **Submission Confirmation** appears on the screen. To view your pending Form A-12, click on the **click here** link. A PDF version of your Form A-12 appears on the screen.

MSRB Registration- Form A-12

Submission Confirmation



Your Form A-12 has been received by the MSRB. The filing has been placed in a **PENDING** status while MSRB staff verify certain form information. If you believe there was an error on the form or have questions about the approval process, please contact MSRB Support at (703) 797-6668.

To view your submitted Form A-12, [click here](#).

MSRB Rules A-12 and A-14 require municipal securities dealers and municipal advisors to pay an initial fee of \$100 and an annual fee of \$500 to have their registration approved. [View MSRB bill payment options](#).

[Return to MSRB.org](#)

The Master Account Administrator, Primary Regulatory Contact, Optional Regulatory Contact and Compliance Contact will also receive an email acknowledging that the MSRB has received the firm's Form A-12.

-  While a Form A-12 is being reviewed, a new form cannot be submitted. If you submitted a form that contains inaccurate or incomplete information, immediately contact MSRB Support at 202-838-1330.
-  If the form is rejected, these contacts will receive an email stating the reason for the rejection along with a call center ticket number to reference if you have questions about the rejection.

Part 8: Form A-12 Updates by Current Registrants

After initially registering, dealers and municipal advisors have an ongoing obligation under Rule A-12 to keep the information submitted on Form A-12 current and accurate. If any information has become inaccurate or incomplete, the firm must submit an updated Form A-12 reflecting the new information within 30 days of the change.

Access Form A-12

Firms that are already registered with the MSRB can access Form A-12 through MSRB Gateway. Begin by going to the MSRB website at msrb.org.

Click on the **Login** link.

Enter your username and password then click the **Login** button.

Next, click the **Form A-12** link under the Registrant Information Form section.

MSRB Gateway Main Menu
Welcome to MSRB Gateway! Your User Account has the following access rights:

Market Transparency Systems
Access MSRB systems to submit documents and data related to municipal market activity and political contributions.

- Dealer System Outage Reporting
- SHORT System Web User Interface – Data Submissions
- SHORT System Web User Interface – Data Submissions Test Environment
- RTRS Web Interface - Test System
- Rule G-37 Submission
- EMMA Dataport


Dealer Feedback System

- Transaction Data Request Form

Account and Organization Management

- Manage User Accounts
- View Account Administrators
- Manage Groups
- Manage Continuing Disclosure Confirmation Requests
- Manage Consolidations

Registrant Information Forms
Submit forms to provide information about your organization.

- Form A-12 



If the link to Form A-12 does not appear on the Gateway main page, your user account does not have access privileges. Contact MSRB Support at 202-838-1330 for assistance.

To enter the form, click on the **Proceed to Form A-12** button.

MSRB Registration: Form A-12

Update or Affirm Form A-12

Access your organization's existing form data to add or update registration information.

Proceed to Form A-12

Related Links

- [Registration Guidelines](#)
- [MSRB Registration Manual](#)
- [Gateway Manual](#)
- [MSRB Rule A-12](#)

Preview Your Current Registration Information

Existing registrants have the option to review the existing Form A-12 information without accessing the electronic form. From the MSRB Gateway Main Menu, click on the **Form A-12** link under the **Registration Information Forms** section.

MSRB Gateway Main Menu
Welcome to MSRB Gateway! Your User Account has the following access rights:

Market Transparency Systems
Access MSRB systems to submit documents and data related to municipal market activity and political contributions.

- Dealer System Outage Reporting
- SHORT System Web User Interface – Data Submissions
- SHORT System Web User Interface – Data Submissions Test Environment
- RTRS Web Interface - Test System
- Rule G-37 Submission
- EMMA Dataport


Dealer Feedback System

- Transaction Data Request Form

Account and Organization Management

- Manage User Accounts
- View Account Administrators
- Manage Groups
- Manage Continuing Disclosure Confirmation Requests
- Manage Consolidations

Registrant Information Forms
Submit forms to provide information about your organization.

- Form A-12 

In the **Review Current Form A-12 information** section, click on the **View Current Form A-12 Information** link. A PDF version of the form will display.

MSRB Registration: Form A-12

Update or Affirm Form A-12

Access your organization's existing form data to add or update registration information.

[Proceed to Form A-12](#)

Review Current Form A-12 Information

Before updating or affirming your Form A-12, you may wish to view your organization's existing form data to share and validate current information.

[View Current Form A-12 Information](#)

Withdraw Registration or Add Additional Registration Category


Registration is changed in the event a firm determines that a new registration or withdrawal of registration(s) with the MSRB is required.

Current Registration: Broker-Dealer and Municipal Advisor [Withdraw or Add Registration Category](#)

[Return to Main Menu](#)


Related Links

- [Registration Guidelines](#)
- [MSRB Registration Manual Gateway Manual](#)
- [MSRB Rule A-12](#)

 You may print out the PDF and share it with others in your firm who may need to confirm the completeness and accuracy of the Form A-12 information.

Making Updates to the Form

After clicking the **Proceed to Form A-12** button, you will access the electronic form and may begin to make changes to the information previously provided, beginning with the **General Information** section, continuing through all sections, and finishing with **Preview and Submit**. For detailed information about how to complete each section, see the full descriptions provided in the preceding sections of this manual directed toward new registrants.

 Existing registrants will note some features in the form that are not available to new registrants.

- Information will be pre-populated. You have the ability to modify the existing registration information that has previously been submitted if such information requires an update.
- The form status displayed at the top of the page will say “approved”. This is an indication that your firm is already registered with the MSRB, and the changes being made will update the existing registration.
- The **Contact Information** section will have your existing Gateway users appear in the **Select Contact** drop-down list. You will not be required to create the same contact twice if that contact already exists in the drop-down list.

On the “Preview & Submit” section, you will be required to select a type of Form Filing:





MSRB Registration - Form A-12: Preview

This is a preview of your Form A-12. Please identify a Type of Form Filing at the top of the page. Please scroll to the end of the page to acknowledge the submission and click submit.

TYPE OF FORM FILING

Form A-12 Annual Affirmation
 Other Form A-12 Updates

Form A-12 Sections

-  [General Information](#)
-  [Business Activities](#)
-  [Contact Information](#)
-  [Trade Reporting](#)
- [Preview & Submit](#)

- **Form A-12 Annual Affirmation** – Represents an update to Form A-12 submitted for purposes of complying with the required annual affirmation, during the Annual Affirmation Period (January 1 – January 31 of each year).
- **Other Form A-12 Amendments** – Represents a change to Form A-12 submitted to update existing information on the form that is outside of the annual affirmation period.

Generally, once you click the acknowledge checkbox and the submit button, the updated Form A-12 will be sent for review and approval. For example, changes to the Firm's Legal Nam or EBS, as applicable, would trigger MSRB staff review.

ACKNOWLEDGEMENT

I acknowledge that the information provided in this form is complete and accurate.

Submit

Edit

- If your form is immediately approved without review, you will see the following page:

Form Update Confirmation
Your form was updated successfully.

[Return to Gateway Menu](#)

- If your form is not immediately approved, you have the option to return to see the pending Form A-12 previously submitted. Log in to your MSRB Gateway Account and from the MSRB Gateway Main Menu, expand the **Registration Information Forms** option and click on the **Form A-12** link. You will be directed to a page that indicates your form is pending. Click the **click here** link to see a printable version of the pending form.

MSRB Registration- Form A-12

Submission Confirmation

Your Form A-12 has been received by the MSRB. The filing has been placed in a **PENDING** status while MSRB staff verify certain Form information. If you believe there was an error on the Form or have questions about the approval process, please contact MSRB Support at (703) 797-6668.

To view your submitted Form A-12, [click here](#).

[MSRB Registration Manual](#)

[Return to Gateway Menu](#)

Part 9: Add Additional Registration Category

To add an additional registration category to an existing registration, log in to your MSRB Gateway Account. From the MSRB Gateway Main Menu, click on the **Form A-12** link under the **Registration Information Forms** section.

MSRB Gateway Main Menu
Welcome to MSRB Gateway! Your User Account has the following access rights:

Market Transparency Systems
Access MSRB systems to submit documents and data related to municipal market activity and political contributions.

- Dealer System Outage Reporting
- SHORT System Web User Interface – Data Submissions
- SHORT System Web User Interface – Data Submissions Test Environment
- RTRS Web Interface - Test System
- Rule G-37 Submission
- EMMA Dataport


Dealer Feedback System

- Transaction Data Request Form

Account and Organization Management

- Manage User Accounts
- View Account Administrators
- Manage Groups
- Manage Continuing Disclosure Confirmation Requests
- Manage Consolidations

Registrant Information Forms
Submit forms to provide information about your organization.

- Form A-12 

Note that your existing registration category is highlighted in the **Current Registration** field. To change your registration category, click the **Make Change to Registration** link.

MSRB Registration: Form A-12**Update or Affirm Form A-12**

Access your organization's existing form data to add or update registration information.

[Proceed to Form A-12](#)

Review Current Form A-12 Information

Before updating or affirming your Form A-12, you may wish to view your organization's existing form data to share and validate current information.

[View Current Form A-12 Information](#)

Withdraw Registration or Add Additional Registration Category

Registration is changed in the event a firm determines that a new registration or withdrawal of registration(s) with the MSRB is required.

Current Registration: Broker-Dealer and Municipal Advisor

[Withdraw or Add Registration Category](#)

[Return to Main Menu](#)

Select the new registration category from the drop-down menu then click **Continue**.

Registration Category ✕

Registration category should only be changed in the event you have determined that a new registration as either a dealer or a municipal advisor (or withdraw of either or both registrations) is required by MSRB Rule A-12. All other changes should be made in the following Form pages.

Broker-Dealer Only ▼

Broker-Dealer Only

Municipal Securities Dealer (Bank Dealer)

Municipal Advisor Only

Broker-Dealer and Municipal Advisor

Municipal Securities Dealer and Municipal Advisor

None - Withdraw all registrations

The Form A-12 will appear on the screen and you must complete the information necessary for the new registration category. Note the sections to be completed are indicated in the **Form A-12** Sections menu on the right.

MSRB Registration-Form A-12: General Firm Information
MSRB ID: Status: APPROVED

Please complete all required fields.

*Denotes required fields

FIRM/SOLE PROPRIETORSHIP IDENTIFIERS

MSRB ID: Status: APPROVED

Firm's Legal Name:* Dealer XYZ

Doing-Business-As (DBA) Name: ?

Dealer SEC ID:* 8- Municipal Advisor SEC ID: -

CRD Number:* Legal Entity Identifier:

Are you a successor firm? If so, please provide prior SEC and MSRB identification number, as applicable.* ? Yes No

SEC ID:* Select One - - MSRB ID:

DEALER DESIGNATED EXAMINING AUTHORITY

Dealer Designated Examining Authority:* Select One

WRITTEN NOTICE TO FINRA OR BANK REGULATOR (FRB, OCC OR FDIC) AS APPLICABLE ?

Pursuant to Rule A-12, a dealer must notify its designated examining authority of its intent to engage in municipal securities and/or municipal advisory activities.

Who was notified as the dealer's designated examining authority? ?

First Name of Recipient of Notice:* ?

Last Name of Recipient of Notice:*

When was such notification provided?:* Intended Effective Date:* ?

Form A-12 Sections

- General Information
- ✓ Business Activities
- ✓ Contact Information
- ✓ Trade Reporting
- Preview & Submit

Related Links

- [Registration Guidelines](#)
- [MSRB Registration Manual](#)
- [Gateway Manual](#)
- [MSRB Rule A-12](#)

Once you have completed all of the sections, repeat the steps to preview and submit the updated Form A-12.

Part 10: Registration Withdrawal

If you choose to withdraw your firm's registration, user rights associated with the firm's registration category either as a dealer or a municipal advisor will be immediately removed upon acceptance of your withdrawal and you will no longer have access to your MSRB Gateway account.

To withdraw your firm's registration, log in to your MSRB Gateway Account. From the MSRB Gateway Main Menu, click on the **Form A-12** link under the **Registration Information Forms** section.

MSRB Gateway Main Menu
Welcome to MSRB Gateway! Your User Account has the following access rights:

Market Transparency Systems
Access MSRB systems to submit documents and data related to municipal market activity and political contributions.

- Dealer System Outage Reporting
- SHORT System Web User Interface – Data Submissions
- SHORT System Web User Interface – Data Submissions Test Environment
- RTRS Web Interface - Test System
- Rule G-37 Submission
- EMMA Dataport


Dealer Feedback System

- Transaction Data Request Form

Account and Organization Management

- Manage User Accounts
- View Account Administrators
- Manage Groups
- Manage Continuing Disclosure Confirmation Requests
- Manage Consolidations

Registrant Information Forms
Submit forms to provide information about your organization.

- Form A-12 

Note that your existing registration category is highlighted in **Current Registration** field. Click the **Withdraw or Add Registration Category** link at the bottom of the form.

MSRB Registration: Form A-12

Update or Affirm Form A-12

Access your organization's existing form data to add or update registration information.

[Proceed to Form A-12](#)

Review Current Form A-12 Information

Before updating or affirming your Form A-12, you may wish to view your organization's existing form data to share and validate current information.

[View Current Form A-12 Information](#)

Withdraw Registration or Add Additional Registration Category

Registration is changed in the event a firm determines that a new registration or withdrawal of registration(s) with the MSRB is required.

Current Registration: Broker-Dealer and Municipal Advisor [Withdraw or Add Registration Category](#)

[Return to Main Menu](#)

In the **Registration Category** form, select the **None-Withdraw all registrations** option.

Registration Category

Registration category should only be changed in the event you have determined that a new registration as either a dealer or a municipal advisor (or withdrawal of either or both registrations) is required by MSRB Rule A-12. All other changes should be made in the following Form pages.

Broker-Dealer and Municipal Advisor

Broker-Dealer Only

Municipal Securities Dealer (Bank Dealer)

Municipal Advisor Only

Broker-Dealer and Municipal Advisor

Municipal Securities Dealer and Municipal Advisor

None - Withdraw all registrations



If your firm is registered as both a dealer and municipal advisor, you may withdraw one or the other by selecting the registration category that will remain active.

If you are voluntarily withdrawing your firm's registration, enter "voluntary" in the **Withdraw Registration** form. If the withdrawal of registration is involuntary (*i.e.*, a withdrawal as part of a regulatory sanction or settlement), describe the circumstances or actions that lead to the withdrawal in the **Withdraw Registration** form. Next, click the **Withdraw** button.

The Withdrawal Pending screen appears indicating that the MSRB has been notified of your intent to withdraw your registration(s).

Part 11: Registration and Other Fees

Registration will not become effective until Form A-12 is approved and the initial registration fee and annual registration fee pursuant to Rule A-12 have been received and processed.

Initial Fee

[Rule A-12](#) requires new registrants to pay an initial fee of \$1000. The initial registration fee is only paid when establishing the first registration. There is no fee for updating or affirming Form A-12, even in cases where the firm is adding a second organization type to an existing registration.

Annual Fee

[Rule A-12](#) requires an annual fee of \$1000 for each MSRB fiscal year in which the municipal securities dealer or municipal advisor is registered with the MSRB and is not pro-rated. The MSRB fiscal year runs from October 1 – September 30. New registrations are not effective until payment of the annual fee is processed. For existing

registrants, electronic invoices are sent in early October each year and payment is due by October 31 each year.



Any new registrant that pays an annual registration fee during the month of September will have the annual registration fee for the following fiscal year waived.

Annual Municipal Advisor Professional Fees

MSRB [Rule A-11](#) requires municipal advisors to pay an annual fee for each "covered person" – each person associated with a municipal advisor who is qualified as a municipal advisor representative in accordance with Rule G-3 and for who the municipal advisor has on file with the SEC an active Form MA-I as of January 31 of each year. The recurring annual fee per covered person is equal to the amount set forth in the Annual Rate Card as noted in Supplementary Material .01 of Rule A-11 and the professional fee shall be due by April 30 each year in the manner described below.

Underwriting and Transaction Assessments

MSRB [Rule A-13](#) requires brokers, dealers and municipal securities dealers to pay assessments in connection with underwriting and trading activity. The amount due is calculated by the MSRB and invoiced to the registrant in an electronic invoice. Payment is due within 30 days of the invoice date.

Payment Process

The MSRB provides monthly electronic invoices to existing registrants that indicate the amount(s) of any outstanding fees or assessments, with the exception of the municipal advisor professional fees. Payments should be received by the MSRB within 30 days of the invoice date or late fees will be applied.

The MSRB accepts payment by check, credit card or ACH credit. Instructions for making payments can be found on the [MSRB Bill Payment Information](#) page.



Always reference the MSRB number assigned to your firm, as well as the invoice number, on any payments. The MSRB number is five characters and begins with "A", "B" or "K" followed by four numbers (e.g., "A1234", "B1234" or "K1234").

For questions regarding assessments, fees or payment options, please contact MSRB's Accounting and Finance Department at 202-838-1500 or send an email to Accounting@msrb.org.

Late Payments

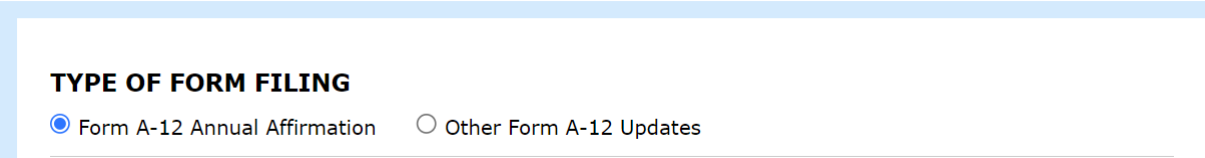
Registrants that fail to pay any fee assessed under MSRB Rules A-11, A-12 or A-13 shall pay a monthly late fee of \$25 and a late fee on the overdue balance, computed according to the Prime Rate until paid. Prime rate is the annual rate of the commercial prime rate of interest as last published in The Wall Street Journal prior to the date such charge is computed.

Part 12: Annual Affirmations

Rule A-12 requires each registrant to review, update as necessary, and affirm the information in Form A-12 during the Annual Affirmation Period that commences on January 1 and ends on January 31 of each calendar year. As Rule A-12 provides, the annual affirmation must be completed by the Primary Regulatory Contact, Optional Regulatory Contact or Compliance Contact.

During the annual affirmation period, the appropriate designated contact for each registered firm must log into MSRB Gateway to review the information on Form A-12. After all applicable updates are made to Form A-12, such person should identify Annual Affirmation as the type of form filing by selecting “**Form A-12 Annual Affirmation**” at the top of the **Preview & Submit** Page.

If no updates are required, the Form A-12 can be affirmed by submitting it with no changes.



TYPE OF FORM FILING

Form A-12 Annual Affirmation Other Form A-12 Updates

As a reminder, the “**Other Form A-12 Updates**” radial dial button should be selected as the type of form filing to denote changes made to the form outside the affirmation period.

A new registrant that submits its initial Form A-12 during the Annual Affirmation Period is not required to also affirm Form A-12 during that period.

Part 13: Review My Affirmations

Primary Regulatory Contacts, Compliance Contacts, and Optional Regulatory Contacts have the ability to view a firm's past affirmations.

To review past affirmations and amendments, log into your MSRB Gateway Account. From the MSRB Gateway Main Menu, click on the **Review My Affirmations** link under the **Registration Information Forms** section and a list of the firm's past affirmations will appear.

This display functionality is on a go forward basis as of January 1, 2023; thus, legacy form filings will not be displayed in such manner or fashion.

MSRB Gateway Main Menu

Welcome to MSRB Gateway! Your User Account has the following access rights:

Market Transparency Systems

- Dealer System Outage Reporting
- SHORT System Web User Interface – Data Submissions
- SHORT System Web User Interface – Data Submissions Test Environment
- RTRS Web Interface - Production System
- Rule G-37 Submission
- EMMA Dataport

Dealer Feedback System

- Transaction Data Request Form

Account and Organization Management

- View Account Administrators
- Manage Continuing Disclosure Confirmation Requests

Registrant Information Forms

- Form A-12
- Review My Affirmations
- Print Broker-Dealer Certificate

Review My Affirmations

A12 Amendment History

Show 15 entries Search:

Submitter Name	Submission Date	Type of Form Filing ?
David Smith	10/20/2022 7:12:58 AM	Amendment
Jane Smith	10/14/2022 3:52:53 PM	Affirmation
Initial Filing	10/5/2022 8:30:34 AM	Initial

Showing 1 to 3 of 3 entries First Previous 1 Next Last

[Return to Main Menu](#)

[Terms and Conditions](#) | [Privacy Statement](#) | [Site Map](#) | ©2022 Municipal Securities Rulemaking Board (10.11.0.40)

Type of Form Filing

Each A-12 submission will have one of three type of form filings:

- **Initial** – Represents the initial A-12 submission made on behalf of a firm to register with the MSRB.
- **Affirmation** – Represents Form A-12 submissions made for purposes of complying with the annual affirmation requirement in accordance with Rule A-12 (where the “Form A-12 Annual Affirmation” radial dial was selected as the Type of Form Filing during the annual affirmation period).
- **Amendment** – Represents Form A-12 submission used to update existing information on the form that has become inaccurate in accordance with Rule A-12 requirement to make such updates within 30 days (where the “Other Form A-12 Updates” radial dial was selected as the Type of Form Filing for purposes of updating inaccurate information on the form).

Form A-12 Preview Page

Selecting a “Submitter Name” will take you to a preview page showing the specific A-12 submission details for the selected submission date.

Each preview page is color coded:

- **Green** – Represents an additional field or entry that has been **added** to the form as a result of an affirmation or amendment.
- **Red** – Represents a field or entry that has been **removed** from the form as a result of an affirmation or amendment.

- **Yellow** – Represents a field or entry that has been **modified** on the form as a result of an affirmation or amendment. The updated entry along with the previous entry will be shown to compare each modified field or entry.