



Compliance Update

August 15, 2023

Kingswood Team,

Continuing Education season is upon us, and we have begun with the roll out of state required IAR CE. As previously discussed, several states have required third party CE to be completed annually which will be completed through our vendor Quest CE. If you are required to complete this CE we have assigned courses and you will receive a welcome email for IAR CE. **If you do not receive a welcome email, then this CE is not required for you.**

We are also reminding are registered representatives that FINRA CE must be completed through the FinPro system annually. A summary of the changes to the FINRA CE program is summarized below:

Requirement

FINRA recently made changes to the Regulatory Element requirements of Continuing Education whereby registered persons are now required to complete courses assigned to them by FINRA on an **annual** basis. You will need to access your FinPro account and complete all courses assigned as part of the continuing education. We request that these requirements be completed well before **December 31, 2023**. Failure to complete the courses by year-end will result in your securities license deemed continuing education inactive, meaning you cannot perform any roles or activities requiring a securities license until the courses provided in the continuing education are completed.

What Has Changed?

In the past, a registered person had to take the Regulatory Element continuing education requirements within 2 years of the date they passed certain licenses (7, 82, 79, etc.) and then every 3 years thereafter. Now, the requirement is annually.

The course content amount appears to be greater than in the past. So, registered persons should allot more time to complete this requirement.

Historically, registered persons completed this continuing education through scheduling an appointment at a testing center and more recently via the Internet. Now, continuing education will be provided exclusively through your FinPro account.

Accessing FinPro to Access Continuing Education Courses

To access the FinPro site or to establish a FinPro account, go to <https://www.finra.org/registration-exams-ce/finpro#AccessingFinPro>

If you have an existing account, you can input your logins and passwords from this site to access FinPro. If you do not know your logins or passwords, you can click on Forgot User ID or Password to

establish new ones. If you do not have a FinPro account, you will need to create an account. FinPro is accessible via any computer or mobile device.

If you have issues with logins, passwords, or other technical matters, please contact FINRA Support at (240) 386-4040. Based on the prompts as of June 23, 2023, you would choose option 2 on the initial prompt and then option 1 to talk with a FINRA employee about FinPro. We do not have access to, nor can we change logins or passwords. We can tell you if you have a FinPro account or not.

Additional Detail

- The courses assigned to you have been based on your securities licenses as of January 1.
- The number and content of the courses will vary among registered persons based on licenses held.
- There is no pass or fail grade assigned to you in completing the courses, including questions within the courses. You just have to complete them.
- There is no clock or time for completing any 1 or more of the courses other than the due date.
- You do not have to complete all courses at one time. Your progress will be saved upon logging out of the system. FINRA does encourage individuals to save and log out of their account if they are going to be away for 5 minutes or more.
- Additional information can be found at: <https://www.finra.org/registration-exams-ce/continuing-education/ce-online/information-participants>
- This does not replace the annual Firm Element requirements of continuing education conducted.

Best Regards,

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