



# **Investors Exchange Regulatory Information Circular 2019 - 0005**

**Date:** July 23, 2019

**To:** Members of Investors Exchange LLC

**Subject:** Chief Compliance Officer examination and registration requirements

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This Regulatory Information Circular addresses questions that have been raised regarding the qualification examination and registration requirements applicable to the Chief Compliance Officer of a Member of the Investors Exchange LLC (“IEX”).

IEX Rule 2.160 sets forth, in relevant part, the qualification examination requirements applicable to associated persons of a Member who are required to be registered with IEX. Paragraph (f) of Rule 2.160 provides that IEX may require the successful completion of a written proficiency examination to enable it to examine and verify that prospective Members and associated persons of Members have adequate training, experience, and competence to comply with IEX Rules and policies of the Exchange.

Paragraph (i) of Rule 2.160 provides that, other than a Limited Size Proprietary Firm, each Member must register at least two Principals with IEX, each of whom must successfully complete the General Securities Principal Examination (the “Series 24”). However, for a Principal who is also designated as the Member’s Chief Compliance Officer on Schedule A of the Member’s Form BD, IEX will accept successful completion of the Series 14 Compliance Official Examination in lieu of the Series 24. In such circumstances, the Chief Compliance Officer’s Form U4 should reflect registration in the Compliance Official (CO) principal level registration category.

## **Further Information**

Please contact IEX Regulation at [regulation@iextrading.com](mailto:regulation@iextrading.com) with any questions regarding this Regulatory Information Circular.