

Announcement

OCIE Statement on Operations and Exams – Health, Safety, Investor Protection and Continued Operations are our Priorities

The SEC's Office of Compliance Inspections and Examinations (OCIE) recognizes that health and other measures necessitated by COVID-19 may significantly alter the operations of registrants in the securities markets. OCIE remains fully operational nationwide and continues to execute on its investor protection mission. In light of health and safety concerns and other circumstances, OCIE has moved to conducting examinations off-site through correspondence, unless it is absolutely necessary to be on-site. OCIE recognizes that registrants have taken similar steps and are devoting substantial time and attention to maintaining operations.

Recognizing these conditions and priorities, OCIE is working with registrants to address the timing of its requests, availability of registrant personnel, and other matters to minimize disruption. Specifically, we will work with registrants to ensure that our work can be conducted in a manner consistent with maintaining normal operations, and importantly, necessary or appropriate health and safety measures.

In addition, OCIE is fully aware of the regulatory relief that was provided to registrants in response to COVID-19, see <https://www.sec.gov/sec-coronavirus-covid-19-response>. OCIE believes it is important to communicate to registrants that reliance on regulatory relief will not be a risk factor utilized in determining whether OCIE commences an examination. We encourage registrants to utilize available regulatory relief as needed.

As it has done during other times of market stress, OCIE is actively engaged in on-going outreach and other efforts with many registrants to assess the impacts of COVID-19 and to gather information, including challenges with operational resiliency. In furtherance of these efforts, OCIE may discuss with registrants the implementation and effectiveness of registrants' business continuity plans, particularly in the interests of protecting investors and the integrity of the markets.

OCIE staff is available to answer questions or discuss issues during this important time. Our contact information is available at <https://www.sec.gov/ocie>. If you suspect or observe activity that may violate the federal securities laws or otherwise operates to harm investors, please notify SEC staff at <https://www.sec.gov/tcr>.

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