

NASAA Members Admit Guam as a Member and Approve Two Regulatory Proposals

WASHINGTON, D.C. – (April 17, 2023) – The North American Securities Administrators Association (NASAA) announced that at a membership meeting today, NASAA members voted to admit Guam’s securities regulator to the association and approved two regulatory proposals.

“We are pleased to welcome the Guam Department of Revenue and Taxation to the association,” said NASAA President Andrew Hartnett. “Guam’s admission to NASAA will benefit the citizens and government of Guam as well as the securities industry more broadly.”

Guam’s admission comes in response to a request to join NASAA from the Department of Revenue and Taxation. This is the first new NASAA member since 2005, when the U.S. Virgin Islands joined the association. The Guam Department of Revenue and Taxation will be entitled to all the direct benefits of NASAA membership, including access to NASAA’s extensive library of training and educational materials for member staff, as well as indirect benefits of membership such as regulatory access to the Central Registration Depository (“CRD”), Investment Adviser Registration Depository (“IARD”), and Electronic Filing Depository (“EFD”) systems.

“Guam’s admission to NASAA opens the door for Guam’s eventual participation in the CRD, IARD, and EFD systems, which will simplify and streamline the registration of securities professionals and securities filings in the territory once that process is complete,” said President Hartnett.

In addition to admitting Guam, the NASAA membership approved two regulatory initiatives. First, members approved revisions to NASAA’s Uniform Application to



Contact Your Regulator

ABOUT EVENTS POLICY EXAMS NEWSROOM
INDUSTRY RESOURCES INVESTOR EDUCATION

MEMBER LOG IN

Secretary, Chair of the Investor Cooperation Finance Section. The amendments will be posted to NASAA's website and made available for use by NASAA members and filers soon.

Second, NASAA members adopted the *NASAA Investment Adviser Representative Examination Validity Extension Program Model Rule*. The model rule provides a structure for states to permit investment adviser representatives to leave the securities industry for up to five years while maintaining their exam qualifications provided they complete certain annual continuing education requirements. The model rule is a companion to a similar model rule for broker-dealer agents adopted by NASAA in September 2022.

The development of the model rule was spearheaded by NASAA's Investment Adviser Representative Continuing Education Committee, and Committee Chair Linda Cena applauded the rule's adoption: "This model rule will align investment adviser representative and broker-dealer agent regulations where adopted and will facilitate greater career flexibility for investment adviser representatives," said Ms. Cena.

"We look forward to working with our fellow NASAA members who elect to implement these new regulatory standards," Cena added.

– NASAA –

About NASAA:

Organized in 1919, the North American Securities Administrators Association (NASAA) is the oldest international organization devoted to investor protection. NASAA is a voluntary association whose membership consists of the securities regulators in the 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, the 13 provincial and territorial securities regulators in Canada, and the securities regulator in México. For more information, visit www.nasaa.org.

For More Information:



Contact Your Regulator

ABOUT EVENTS POLICY EXAMS NEWSROOM
INDUSTRY RESOURCES INVESTOR EDUCATION

MEMBER LOG IN

IN THIS SECTION

Overview

NASAA Talks Podcast

NEWS RELEASES

Publications

Speakers Bureau

Speeches

Subscribe to NASAA
Updates

CONTACT US | **CAREERS**
PRIVACY POLICY

NORTH AMERICAN SECURITIES ADMINISTRATORS ASSOCIATION

750 First Street NE, Suite 990
Washington, DC 20002
202-737-0900



Copyright©2023, NASAA. No materials, including graphics, may be reused, modified or reproduced without written permission.