

Rule G-27: Supervision

(a) - (g) No Change.

Supplementary Material**.01 Temporary Relief to Allow Remote Inspections for Calendar Year 2020; Calendar Year 2021; Calendar Year 2022; [and Through June 30 of] Calendar Year 2023; and Through June 30 of Calendar Year 2024.**

(a) Each dealer obligated to complete an inspection of an office of municipal supervisory jurisdiction, branch office or non-branch location in calendar years 2020, 2021, 2022, [and] 2023, and 2024 pursuant to, as applicable, subsection (d)(i)(A), (B) and (C) of this rule, subject to the requirements of this Supplementary Material .01, may satisfy such obligation by conducting the applicable inspection(s) remotely without an on-site visit to such office(s) or location(s). In accordance with this Supplementary Material .01, the applicable inspection(s) for calendar year 2020 must be completed on or before March 31, 2021; inspections for calendar year 2021 must be completed on or before December 31, 2021; [and] inspections for calendar year 2022[,] must be completed on or before December 31, 2022; and inspections for calendar year 2023 must be completed on or before December 31, 2023. With respect to a dealer's obligation to conduct an inspection of an office or location in calendar year [2023] 2024, a dealer has the option to conduct those inspections remotely only through June 30, [2023] 2024, and such inspections must be conducted in accordance with subsection (d)(i)(A), (B), and (C) of this rule. Consistent with subsection (g)(ii)(A)(7) of this rule, a temporary location established in response to the implementation of a business continuity plan is not deemed an office for purposes of complying with inspection obligations.

(b) No Change.

(c) No Change.

(d) Documentation Requirement. In addition to the documentation requirements under subsection (d)(ii) of this rule, a dealer that elects to conduct its inspections remotely, shall make and maintain a centralized record for each of calendar years 2020, 2021, 2022, 2023 and for calendar year [2023] 2024 through June 30, [2023] 2024 only that separately identifies: (1) all offices or locations that had inspections that were conducted remotely; and (2) any offices or locations for which the dealer determined to impose additional supervisory procedures or more frequent monitoring, as provided for under paragraph (c) of this Supplementary Material .01. A dealer's documentation of the results of a remote inspection for an office or location must identify any additional supervisory procedures or more frequent monitoring for that office or location that were imposed as a result of the remote inspection.

Supplementary Material .02 - .03 No Change.

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Rule G-16: Periodic Compliance Examination

No Change.

[Supplementary Material]

[.01 Temporary Relief for Completing Periodic Compliance Examinations. Notwithstanding the requirements of this rule, a periodic compliance examination of any broker, dealer and municipal securities dealer shall be deemed to have occurred in calendar year 2020 if the initiation of such examination(s) occurs any time between January 1, 2020 and March 31, 2021.]

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