

BAKER DONELSON

Comparison of FINRA Regulatory and Examination Priorities 2007 - 2018*

Supervisory Systems and Internal Controls Involving the Special Rules for Municipal Securities		X					X						
Vulnerable Customers		X	X					X					
TRACE Reporting		X											X
Suspicious Activity Monitoring		X	X										
Excessive Charges in New Bond Sales to Customers		X	X										
Product and service offerings		X		X									
Firm Culture			X	X									
Initial Public Offerings (IPOs)			X		X								
Long Duration Bond ETFs			X		X								
529 College Savings Plan			X										
General Solicitation and Advertising of Private Placements			X		X								
Outsourcing			X	X			X		X	X			
Fixed Income Prime Brokerage			X										
Transmittal of Customer Funds			X										
Market Maker Net Capital Exemptions			X										
Cross-Market Surveillance			X	X						X			
Internal Audit			X										
Vendor Display Rule			X										
Client Onboarding			X										
Sales Charge Discounts and Waivers			X	X									
Exchange-Traded Products (Including Complex Products, Funds, and Notes)				X		X	X	X					
Minimum Denomination Bonds				X									
Alternative Mutual Funds				X									
Floating-Rate Bank Loan Funds				X									
Due Diligence and Suitability of Private Placements				X	X								
Supervision of Transmittals and Withdrawals of Customer Assets				X						X			
Order Routing Practices, Best Execution and Disclosure				X									
Sales to Customers Involving FDIC-insured products				X									
Putting customer interests first				X									
Frontier Funds					X								
Residential Mortgage-Backed Securities					X		X						
Long Duration Bond Funds					X								
Baby Bonds					X								
Long Duration Corporates (Particularly Zero Coupon or Bullet Bonds)					X								
Securities Offered Through Private Placement and Private-Self Offerings					X	X	X	X	X				
Emerging Market Debt					X								
Qualified Plan Rollovers					X								
Initial Public Offering Market					X								
Crowdfunding Portals					X								
Auditor Independence					X								
Leveraged Loan Products						X							
Commercial Mortgaged-Backed Securities (CMBS)						X							
Automated Investment Advice						X							
Guarantees and Contingencies						X							
Options Origin Codes						X							
Large Option Position Reporting (LOPR)						X							
High-Yield Investments						X		X					
Margin-Lending and Custody of Assets Collateralizing Margin Loans						X	X	X	X				
Unregistered Securities Acquired in Secondary Markets (Including Resales of Restricted Securities)							X				X		
Church Bonds							X						
Promissory Notes							X						
Life Settlements							X		X				
Reverse Mergers							X						
Information Barriers							X	X		X	X		
Expense Sharing Arrangements/Withdrawal of Capital							X						
Fees							X						
Foreign Finders							X						
Proposed Rule Requiring Supplemental Focus Information							X						
Rogue Trading							X						
Market Maker Obligations							X						

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Coding Cases								X											
Oversight of the Creation and Redemption Process for Exchange-Traded Products								X											
Pricing of Illiquid, Hard-to-Value Securities								X											
Non-Conventional and Alternative Investments									X			X							
Sponsored Access									X	X									
Trading Pauses									X										
Consolidated Account Reports									X										
Hiring and Compensation Practices									X	X									
Intercompany Transactions/Affiliate Relationships and Activities									X										
Master/Sub-Account Relationships									X										
Fraudulent Activity Associated with Customer Accounts									X										
Circulation of Rumors											X	X							
Accounting and Spreadsheet Controls											X								
Inventory Control and Collateral Valuation											X	X	X						
Merged or Acquired Firms											X								
New FINRA Financial and Operational Rules											X								
Day-Trading Margin											X								
Fully Paid Lending Programs											X	X							
Market Regulation Options Examination Program											X								
Sales of Equity Securities													X						
Cash Alternatives													X						
Bank Sweep Programs													X	X					
Trade and Transaction Reporting													X	X					
Foreign Corrupt Practices Act													X						
Excess SIPC Protection													X						
Counter-Party Credit Risk													X						
Intercompany Reconciliations													X						
Suspense Account Reconciliations													X						
Order Entry Controls													X						
Marking the Close													X						
Regulation NMS															X	X			
Fee-Based Accounts															X				
Agency Lending Disclosures															X				
Short Interest Reporting															X				
NASD Report Center																		X	
Electronic Filing Requirements																		X	
Hedge Funds																		X	
Gifts and Gratuities																		X	

*The Annual FINRA Priorities Letters are available by clicking on each year.