

TO	Regulators and Exchanges
FROM	FINRA - Registration Services and Operations
SUBJECT	2025 Annual Renewal Program
DATE	September 17, 2024

**RENEWAL CALENDAR AND PUBLICATIONS AVAILABLE**

- [Renewal Program Calendar](#)
- [FINRA Notices](#) (October 2024 and January 2025)
- CRD and IARD Broadcast Message

**KEY DATES FOR REGULATORS**

Activity	Date
<b>Jurisdiction Renewal Fees and Settings Review response due</b>	October 18, 2024
<ul style="list-style-type: none"> <li>• <b>Post-Dated Forms U5 and BR Closing/Withdrawal filings begin</b></li> <li>• <b>Post-Dated Forms BDW and ADV-W filings begin</b></li> </ul>	October 14, 2024 November 1, 2024
<b>CRD &amp; IARD <i>unavailable</i> - Preliminary Statements are generating</b>	November 9, 2024
<b>Preliminary Statements viewable</b> by firms via E-Bill	November 11, 2024
<b>DEADLINE</b> for firms Renewal Preliminary Statement payments	December 9, 2024
<ul style="list-style-type: none"> <li>• Daily sweeps begin</li> </ul>	
<ul style="list-style-type: none"> <li>• <b>Last Day to submit form filings</b> prior to year-end</li> <li>• <b>CRD and IARD are available</b> from 5 a.m. until 6 p.m. Eastern Time (ET)</li> </ul>	December 26, 2024
<b>CRD &amp; IARD Year-End Processing</b>	
<ul style="list-style-type: none"> <li>• <b>CRD/IARD <i>unavailable</i></b> - Final Renewals processing</li> <li>• <b>CRD/IARD <i>available</i></b> as <b>Query Only</b> and creation of "Pending" form filings</li> <li>• <b>CRD &amp; IARD Automatic Failure to Renew processing</b> terminates firms effective December 31 for failure to pay renewal fees</li> </ul>	December 27, 2024 December 28 - 31, 2024 December 31, 2024
<b>Regulator Renewal Payment</b> will be remitted by	December 31, 2024
<b>CRD/IARD <i>unavailable</i></b>	January 1, 2025
<ul style="list-style-type: none"> <li>• <b>CRD/IARD <i>available</i></b> – full functionality resumes 5 a.m. ET</li> <li>• <b>Final Statements viewable</b></li> <li>• <b>Daily sweeps</b> begin</li> </ul>	January 2, 2025 January 2, 2025 January 24, 2025
<b>Renewal Reports</b>	
<ul style="list-style-type: none"> <li>• Renewals - Firms Requesting Terminations Report</li> </ul>	Available now
<ul style="list-style-type: none"> <li>• Renewals - No Payment – Underpaid IARD-Only Firms Report</li> </ul>	November 11, 2024
<ul style="list-style-type: none"> <li>• Renewals - Regulator Renewal Summary Report</li> </ul>	December 28, 2024
<ul style="list-style-type: none"> <li>• Renewals - Regulator Renewal Report</li> </ul>	December 28, 2024
<ul style="list-style-type: none"> <li>• Individual - Active Military Duty Report</li> </ul>	December 28, 2024

This year's [Annual Renewal](#) Program will begin **November 11, 2024**, when Preliminary Statements become available to Broker-Dealer (BD) and Investment Adviser (IA) firms through E-Bill. Joint BD/IA firms will have a combined statement.

### **JURISDICTION RENEWAL FEES AND SETTINGS**

In October, designated contact(s) will receive an email that lists renewal settings and fees. Please respond as requested and allow FINRA enough time to make any changes prior to the Preliminary Renewal Extract.

### **POST-DATED FORMS**

Post-Dated processing allows firms to file termination Forms U5, BDW, ADV-W or BR effective December 31, 2024. Firms are not assessed renewal fees on the Preliminary Statements for registrations included on a post-dated filing submitted prior to the statement generation. Subsequently, firms are not assessed renewal fees on their Final Statements for any registrations included on a post-dated filing submitted before the year-end shutdown.

**Note:** Notices that appear in the BDW or ADV-W Queues that indicate a ceased date of December 31, **should be SAVED and not processed until January 2. Processing in 2024 will prematurely terminate the firm and all its representatives.** A firm's registration will remain in an "Approved" status until the post-dated filings process during the system shutdown. Once that process is complete, the firm's status will change to Termination Requested.

### **JURISDICTION RENEWAL PAYMENTS**

FINRA will remit renewal payment to each jurisdiction by December 31, 2024. The "Renewals - Regulator Renewal Summary Report" details this payment and is available in Classic CRD.

### **CRD & IARD AUTOMATIC FAILURE TO RENEW PROGRAM**

For jurisdictions that participate in the "Automatic Failure to Renew" (FTR) program, CRD and IARD automatically terminate a firm effective December 31, for failure to pay renewal fees. Jurisdictions can participate in the FTR program for either BD and/or IA firms.

**Note:** All agent, investment adviser representative and branch registrations will systematically terminate if a firm fails to pay its renewal fees, regardless of jurisdiction participation on the firm level.

### **FIRMS THAT FAIL TO RENEW**

FINRA will advise firms that FTR to contact each jurisdiction directly for reinstatement instructions.

### **MASS TRANSFER MORATORIUM**

A mass transfer is a system process to transfer individuals and branch offices from one firm to another firm as result of a merger, acquisition, succession, or consolidation. There will be a moratorium on processing mass transfers from December 19, 2024 – January 2, 2025.

November 27 is the last day firms can request a mass transfer in 2024. Full mass transfer functionality will resume January 3.

## RENEWAL REPORTS AVAILABLE TO JURISDICTIONS

- **Renewals - Firms Requesting Terminations Report**

This report includes all BD and IA firms with a status of Termination Requested, Pending Withdrawal, or Notice Filed-Removal Requested at End of Year.

**Note:** This report does not include firms that have submitted a post-dated BDW and ADV-W termination filing.

- **Renewals - No Payment – Underpaid IARD-Only Firms Report**

This report includes firms that have not remitted full payment. The report is dynamic. Once full payment has posted, the firm will no longer appear on the report (the next business day) but may re-appear should their payment fail. The download version provides firm contact information, including the email address.

- **Renewals - Regulator Renewal Summary Report**

Lists renewal fees for a regulator summarized by firm.

- **Renewals - Regulator Renewal Report**

Lists the firms, branches, and individuals that either renewed or FTR.

- **Individual - Active Military Duty Report**

Lists the individuals currently on active military duty. To authorize refunds, request the report and forward it to [reg.support@finra.org](mailto:reg.support@finra.org) indicating specifics.

If you have any questions, please contact Registration Services and Operations at [reg.support@finra.org](mailto:reg.support@finra.org) or (240) 386-4242. Please direct firm inquiries to the FINRA Support Center: BD or BD/IA to (301) 869-6699 and IA to (240) 386-4848.

Thank you,  
Registration Services and Operations

The content of this memo has been reviewed by members of the NASAA CRD/IARD Steering Committee. If you have a specific jurisdiction-related question, please contact Jennifer Lerner at (202) 683-2307 or Pam Epting at (202) 683-2328.