



Federal Bar Association

Securities Law Section



1220 North Fillmore St., Suite 444

Arlington, VA 22201

T: (571) 481-9100

F: (571) 481-9090

fba@fedbar.org

www.fedbar.org



Newsletter

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SEC Proposes Broader Accredited Investor Definition; Critics Warn of Pitfalls

The SEC voted to propose rule amendments to the definition of “accredited investor” to enable more qualified individuals and institutions to participate in private markets. The SEC notes that the proposed amendments would allow more investors to participate in private offerings by adding new categories of natural persons that may qualify as accredited investors based on their professional knowledge, experience or certifications.

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How Big Firms, Small Firms Are Preparing SEC’s Form CRS

Depending on a firm’s size, preparing Form CRS, the Customer Relationship Summary to be delivered to retail customers under the Securities and Exchange Commission’s advice-standards package, will require a very different approach.

[Read On.](#)

FINRA streamlines framework for broker

FINRA says it is combining three types of broker exams into a single program. Exams on business conduct, financial reporting and trading compliance are merging into one framework.

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If You’re Not This Far Along In Your SEC Reg BI Prep, You’re Falling Behind

Given the “rapidly approaching” implementation date for the SEC’s Regulation Best Interest and the “complexities of setting up the systems and processes” to comply with any new rule, broker-dealers firms should have already completed risk assessments by now, according to a New York-based consultant at Duff & Phelps.

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Amazon Web Services Scores a Massive Deal to Oversee US Securities Trading

Amazon announced that its cloud computing operation, Amazon Web Services, was joining forces with FINRA as the cloud provider for the agency’s Consolidated Audit Trail.

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Court allows CFTC to effect service on uncontactable binary options scammer by publication

The CFTC admitted that it cannot locate a binary options scammer who defrauded victims of \$3.8 million, and the Court has allowed the regulator to effect service on the alleged fraudster via alternative means by publishing notice in the Hawaii Star Advisor.

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