

Information Notice

FINRA Reminds Registered Persons and Firms of Continuing Education Requirements

Summary

FINRA is providing information in this *Notice* to remind registered persons and firms of the continuing education (CE) requirements, including:

- ▶ this year's CE Regulatory Element training assignments and completion deadline of December 31, 2024;
- ▶ resources available to firms for facilitating compliance with the annual Regulatory Element requirements; and
- ▶ resources available to firms to guide in the creation of their CE Firm Element written training plans and to help firms locate relevant course content to meet their training needs.

Questions concerning this *Notice* should be directed to:

- ▶ Patricia Monterosso, Senior Director, Testing and Continuing Education Department, at (212) 858-4086 or Patricia.Monterosso@finra.org;
- ▶ Genay Glasgo, Director, Testing and Continuing Education Department, at (561) 443-7985 or Genay.Glasgo@finra.org; or
- ▶ Nicole Lefort, Associate Director, Testing and Continuing Education Department, at (212) 858-5247 or Nicole.Lefort@finra.org.

Background

Effective January 1, 2023, FINRA adopted amendments to the CE rules in support of recommendations made by the Securities Industry Regulatory Council on Continuing Education (CE Council).¹ Among these changes, registered persons are required to satisfy both the Regulatory Element and Firm Element annually.

July 12, 2024

Suggested Routing

- ▶ Compliance
- ▶ Regulatory Element Contact Person(s)
- ▶ Registration and Continuing Education
- ▶ Registered Persons
- ▶ Senior Management
- ▶ Training

Key Topic(s)

- ▶ Annual Requirement
- ▶ Content Catalog
- ▶ Continuing Education
- ▶ Firm Element
- ▶ Inactive Status
- ▶ Registered Persons

Referenced Rules & Notices

- ▶ FINRA Rule 1240
- ▶ Regulatory Notice 21-41

Also, based on a recommendation from the CE Council, FINRA launched a centralized content catalog of CE content, [Financial Learning Experience \(FLEX\)](#), an optional resource for firms to select relevant Firm Element e-learning courses for use in their written learning plans for their registered persons.

Regulatory Element

FINRA Rule 1240 (Continuing Education) requires all registered persons to complete the Regulatory Element annually by December 31 for each registration they hold.¹ The 2024 CE Regulatory Element courses have been assigned and are required to be completed by December 31, 2024. Dropping or adding a registration may result in a change to the assigned courses included in a learning plan.

Registered persons who fail to complete their Regulatory Element requirement by the annual deadline of December 31 will be automatically designated as CE inactive by FINRA.² Firms may request that FINRA extend the time by which a registered person must complete the Regulatory Element for good cause shown.³

To complete their CE requirements, registered persons must access assigned courses on the CE platform through their [Financial Professional Gateway \(FinPro\)](#) account. FinPro users should verify that their information—including email addresses and phone numbers—is current, accurate and complete in the system. FINRA has enhanced FinPro so that users can also register and log in using their existing Google account credentials. Keeping information up to date will help ensure that associated persons receive all appropriate notifications sent to them. Existing FinPro users who have forgotten their FinPro user ID or password can recover their information on the [FinPro account recovery page](#). Support for FinPro and the CE platform is available Monday through Friday from 8 a.m. to 8 p.m. ET. Notice will be provided on FINRA's [Systems Status page](#) when the systems are unavailable.

The course topics for the 2024 learning plans are published on FINRA's [View a Regulatory Element Learning Plan](#) page. The interactive tool on this page can be used to view the course topics assigned to a registration category or group of registration categories for a given calendar year. The published course topics may also assist firms when preparing their Firm Element training plans. See additional information about this resource below.

Firm Element

Firms must maintain a CE program for their registered persons to enhance their securities knowledge, skills and professionalism. Firms must, at least annually, evaluate and prioritize their training needs and develop a written training plan. The training plan must take into consideration the firm's size, organizational structure and scope of business activities, as well as regulatory developments and the performance of registered persons in the Regulatory Element. If a firm's

analysis establishes the need for supervisory training for persons with supervisory responsibilities, such training must be included in the firm's training plan.

Beginning January 1, 2023, FINRA Rule 1240 allows firms to consider training relating to the anti-money laundering (AML) compliance program and the annual compliance meeting toward satisfying an individual's annual Firm Element requirement.

CE Content Catalog

FINRA has developed an online, centralized content catalog, [Financial Learning Experience \(FLEX\)](#), which firms may optionally leverage for administering education and training for their Firm Element programs or other training needs. The platform currently includes courses FINRA developed and may include courses from third-party training providers and other self-regulatory organizations (SROs) in the future. Firms have the option of using the courses in the catalog for their Firm Element training, but they are not obligated to select content from the catalog. For full information and pricing, visit FINRA's [FLEX](#) page.

Resources

FINRA and the CE Council have developed reports, tools and guidance documents as resources to support firms with their CE requirements. These resources are highlighted below.

FINRA Gateway: FINRA has enabled settings and created reports within FINRA Gateway to assist firms in complying with the Regulatory Element requirements:

- ▶ **Option to Set an Earlier CE Completion Deadline:** Firms have the option to set and require an earlier completion deadline than December 31 for individuals to complete their Regulatory Element courses. Firm-based CE due dates can be set in FINRA Gateway's [Firm Settings](#) to be included in FINRA automated CE Notifications.
- ▶ **Sending Automated CE Notifications to Associated Persons:** Firms can schedule automated Regulatory Element notifications to be sent to associated persons in FINRA Gateway's [Firm Settings](#). These include Regulatory Element due date notifications and CE status change emails. Firms also have the option to send automated email notifications to their registered persons regarding an earlier completion deadline, if one is selected. For more information on configuring notifications, see the [Firm Settings Guide](#). Notifications will be sent to the email addresses that registered persons have provided in their FinPro account.
- ▶ **Monitoring CE Obligations:** Throughout the year, firms can monitor the CE obligations and statuses of their registered persons by using the Annual Regulatory Element templates in [FINRA Gateway Reports](#). More information on these customizable templates is available on [FINRA Gateway's Annual CE Obligations](#) page.

- ▶ **Ensuring Registered Persons Have Access to FinPro:** To identify registered persons without an active FinPro account, use the [FinPro Access Tracking](#) report template available in FINRA Gateway. Set the filter for the "Is FinPro User" field to "No" when using the template.

FinPro: Registered persons who do not currently have a FinPro account can create an account on the [FinPro registration page](#). For guidance, they may refer to the [FinPro account creation guide](#).

Registered persons who may have to reactivate a dormant account should allow several business days to do so. Additionally, they should allow sufficient time to complete their assigned Regulatory Element learning plan by the December 31 due date.

Annual Regulatory Element Learning Topics: By October of each year, the Regulatory Element learning topics for the coming year will be made available on FINRA.org. The 2024 [learning topics](#) for each registration category have been published, and the 2025 learning plan topics will be published later this year. Firms can view a Regulatory Element learning plan assigned to a registration category or group of registration categories for a given calendar year by using the [learning topics](#) publication tool available on FINRA.org. This information is provided in advance so that firms may consider it when preparing their Firm Element training plans.

CE Council Publications: The CE Council regularly publishes the following documents to assist firms in designing their Firm Element training plans:

- ▶ [Firm Element Needs Analysis Quarterly Highlights](#) (formerly the Firm Element Advisory (FEA)) assists industry participants with identifying potential topics to include in Firm Element training plans. CE Council identifies topics from a review of industry, regulatory and SRO announcements; publications of significant events; and the [FINRA Annual Regulatory Oversight Report](#).
- ▶ [CE Council Guide to Firm Element Continuing Education Programs](#) supports the development of a Firm Element program that addresses regulatory requirements and assists firms with creating their annual needs analysis and written training plan.
- ▶ [CE Council Firm Element FAQs](#) are provided as a helpful starting point to walk firms through planning, developing and implementing their Firm Element programs.

Endnotes

1. This *Notice* addresses the Regulatory Element obligations relating to registered persons. Firms should be aware that effective January 1, 2023, individuals who are designated as eligible for a waiver pursuant to Rule 1210.09 (Waiver of Examinations for Individuals Working for a Financial Services Industry Affiliate of a Member) are also subject to an annual Regulatory Element requirement. See FINRA Rule 1240(a) (Regulatory Element).
2. See also *Information Notice 7/26/23* (discussing the impact of a CE inactive status).
3. See FINRA Rule 1240(a)(2) (Failure to Complete). A firm may submit a written request with supporting documentation to FINRA to extend the time by which a registered person must complete the Regulatory Element. In such cases, FINRA would grant an extension of time for an individual to complete the required Regulatory Element upon a showing of good cause. To request an extension of time for completing the Regulatory Element, firms must submit a Regulatory Element Learning Plan Extension Request Form to FINRA. The form and additional information regarding FINRA's policy on extensions of time for completion of the Regulatory Element are available on [FINRA's CE page](#). The completed form and supporting documentation should be emailed to TARrequest@finra.org.