

Subject: Annual Registration Renewal Fees Due



New Mexico Regulation and Licensing Department

Securities Division

November 12, 2020

Annual Registration Renewal Fees Due

Fees Should Be Submitted by December 14th

Securities dealers and investment adviser registrations as well as notice filings for investment advisers, their agents, and representatives, expire at the end of the calendar year. New Mexico participates in the Automatic Fail to Renew Program. There is no grace period.

*If a firm will be closing for business at the end of the year, it is necessary to properly withdrawal and not simply "Fail to Renew." A failure to renew may result in regulatory action. Please see the **Post-Dated Form Filings** section below.*

Fee Deadline

Failure to pay renewal fees in full results in a "Failure to Renew" status for the firm and its registered representatives and/or investment adviser representatives. Renewals must be completed by December 31st to avoid any period of unlicensed activity or penalty fees for late renewal. For timely processing, the renewal fees should be submitted on or before December 14, 2020 to ensure payment processing is complete. Below is important information for timely completion of the process.

FINRA MEMBER DEALERS AND REGISTERED INVESTMENT ADVISERS: The preliminary renewal statement from FINRA/IARD outlines the total amount of renewal fees due. To renew your registration for the upcoming calendar year, pay the renewal amount

in full directly to FINRA. If needed, please call the FINRA Gateway Call Center for BD or BD/IA 301-869-6699 and for IA 240-386-4848.

NOTICE FILING FEDERAL COVERED INVESTMENT ADVISERS: The preliminary renewal statement from IARD outlines the total amount of renewal fees due. To renew your notice filing for the upcoming calendar year, pay the renewal amount in full directly to IARD.

NON-FINRA DEALERS: Payments should be made directly to the New Mexico State Securities Division by mail to: PO Box 25101, Santa Fe, New Mexico 87505.

IARD Renewal/Form Filings

Web CRD and IARD will stop processing form filings at 6 p.m. ET on December 26, 2020 for year-end renewal reconciliation. Web CRD and IARD will automatically terminate a firm effective December 31, 2020 for failure to pay renewal fees.

Some key dates to remember:

1. Monday, December 14th - Deadline for receipt of Preliminary Statement payments. Firms with sufficient monies in their Flex-Funding Account will have funds automatically transferred to their Renewal Account to cover total renewal fees owed. Transfers will be conducted every day going forward until IARD/Web CRD shuts down for year-end processing on December 26th.
2. Thursday, December 26th – Last day to submit filings prior to year-end. Web CRD and IARD are available from 5 a.m. until 6 p.m. Eastern Time. (3 a.m. to 4 p.m. Mountain Time).
3. Friday, December 27th – Web CRD and IARD will be unavailable due to 2021 Renewals processing.
4. December 28th-31st – Web CRD and IARD will be available for query-only and creation of “pending” form filings.
5. January 1st – Web CRD and IARD will be unavailable.
6. January 2nd – Web CRD and IARD return to complete functionality at 8 a.m. ET.

Please make sure the renewals are processed for all individual Investment Adviser Representatives in addition to the Registered Investment Adviser firm.

New Mexico registration fees:

- \$300 for Broker-Dealer firms
- \$50 for each Agent
- \$300 Registered Investment Adviser firms
- The additional annual system processing fee is currently waived for state registrants (firms)
- \$50 for each Investment Adviser Representative
- An additional \$45 for an initial set-up and \$15 for annual renewal program

If the flex-funding or renewal account does not have sufficient funds to cover the fee amounts, the renewal will not process and the firm will have failed to renew. Thereafter, the individual will be terminated effective December 31, 2020.

[E-Bill](#) allows entitled users to view and pay Renewal Statements and fund their firm's accounts. E-Bill is the only payment method available to directly fund the Renewal Account. Firms can also transfer funds to their Renewal Account or an affiliated firm's Flex-Funding Account via E-Bill, please see the [E-Bill User Guide](#) for complete information.

Post-Dated Form Filings

If a Registered Investment Adviser expects to close or withdrawal at the end of the year, a post-dated full or partial Form U5, BR Closing/Withdrawal, ADV-W, ADV Amendment or ADV Final Report filing enables representatives, firms or branches to maintain some or all existing registrations until the end of the calendar year. The only date permitted on post-dated filings is December 31, 2020. Firms should exercise care when filing post-dated forms. Web CRD/IARD will process these filings upon submission, and they cannot be withdrawn. If a firm submits a post-dated filing in error, the firm will need to submit the appropriate filing in January to request the registration again and pay registration fees, or contact the regulator directly.

Firms may also continue to submit renewal payments by E-Bill, wire transfer or check. Visit the [IARD Accounting](#) page for complete information.

For additional information, please visit https://www.iard.com/renewal-program#Dont_Fail_Renew and <https://www.finra.org/registration-exams-ce/broker-dealers/annual-renewal> or call **Richard Dominguez with the New Mexico Securities Division at 505-476-4592.**

Please visit the [Securities Division](#) for additional information and contact information.

The New Mexico Securities Division

New Mexico Regulation & Licensing Department

The New Mexico Regulation and Licensing Department regulates more than 425,000 individuals and businesses in 35 industries, professions and trades across the state. Its mission is to ensure qualified professionals provide quality care and services to all people of New Mexico.

New Mexico Regulation & Licensing Department Securities Division

The Regulation and Licensing Department's Securities Division protects New Mexicans from fraud and financial abuse by licensing investment professionals, registering securities offerings made in the state, offering anti-fraud and educational programs to the public, and investigating fraud and other violations of the state securities laws. To learn more about investment fraud, visit the division's website at www.redflagsnm.com.



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