

2023 FIRM ELEMENT REQUIREMENTS

FAQs

What are the 2023 Firm Element requirements?

This year, FINRA requires the following three Firm Element courses:

- Annual Compliance Meeting
- Anti-Money Laundering (AML), Fraud and Financial Crimes
- Security and Privacy

How do I complete the Firm Element courses?

At Focus: You can attend the courses at our annual Focus conference at **no cost**.

On the Learning Center: You can also complete the Firm Element courses through the Learning Center, which you can access through single-sign-on from the Resource Center. The courses are launching in mid-August, and you must complete them by October 31, 2023. The three courses and their costs are outlined below:

Course Topic	Cost
2023 Annual Compliance Meeting	\$30
2023 Anti-Money Laundering, Fraud and Financial Crimes	\$10
2023 Security and Privacy	\$10

Who must complete the Firm Element requirements?

- All FINRA active registered persons.
- Any FINRA registered person who joins the firm before July 15.
- If you joined the firm within the calendar year, you're exempt from completing Security and Privacy and Anti-Money Laundering training since it was part of your onboarding experience.

When is the 2023 Firm Element due?

If you are a registered person: You must complete the three required Firm Element courses by October 31, 2023.

If you are a covered person: You must complete the required training by October 31, 2023, unless you are granted an extension by LPL's CE Principal in writing. Covered persons who do not complete the required training could be subject sanctions that may include system access suspension and withholding commissions or, in extreme cases, termination. As a member firm, LPL can be subject to regulatory disciplinary action for failing to enforce its Continuing Education Plan.

How will I know if I fulfilled the 2023 Firm Element requirements by the due date?

You can track your progress on the “ME” tab in the Learning Center to view your completion status. You can contact us at (844) 610-0009 or LPLFinancial.RegulatoryElement@lplfinancial.com.

If you have not completed the Firm Element requirements, you will receive an email reminder from the LPL Compliance Education Department. Your supervising OSJs and compliance managers will also be notified.

Why do I have to complete the Firm Element requirements?

FINRA requires you to complete the Firm Element courses as a registered or covered person who has direct contact with customers in the conduct of securities sales, trading or investment banking activities, and those who supervise individuals who conduct these activities.

How are the mandatory courses for the annual Firm Element determined?

You want to take care of your clients and grow your business, and be protected from risk. So, we conducted a thorough analysis that took into account:

- Regulatory letters and publications, including the FINRA examination priority letter and the Securities Industry Continuing Education semi-annual document.
- Business lines and products we offer, brokerage vs. advisory services, and new policies and procedures.
- Sanctions database, branch exam findings, trends in complaints, litigation, arbitration, and regulatory action.