

NASAA's Policy for Employees of Eligible Organizations Who

Wish to Take NASAA-Owned Examinations

NASAA has established a policy to allow employees of state securities regulators, the Securities and Exchange Commission, and financial services self-regulatory organizations (the "Eligible Organizations") to take NASAA-owned examinations. The current list of NASAA-owned examinations available under the program is set forth in Attachment A.¹

Eligible Organizations that would like their employees to take NASAA-owned examinations should contact NASAA for further information.

Registering for a NASAA-Owned Examination

The following steps must be taken before an employee of an Eligible Organization may register for a NASAA-owned examination:

- An Eligible Organization who chooses to participate in the program must designate to NASAA a single point of contact ("POC") within its organization that will be responsible for all communications pertaining to the program.
- The Eligible Organization's POC must provide written notice to NASAA that its employee has received approval (the "Eligible Employee") to take a NASAA-owned examination. The written notice must include the Eligible Employee's name, email address, and the examination the Eligible Employee will take. Once all necessary information has been received, NASAA will process the information submitted by the POC, and forward it to FINRA. FINRA will then confirm in writing that the Eligible Employee may register for the requested examination.
- After receiving confirmation that the Eligible Employee may register for the requested examination, the POC should instruct the Eligible Employee to submit a Form U10 and pay the associated examination fee. (Instructions for completing and submitting Form U10 are available [online](#).) The Eligible Employee should leave Section 2 (Firm Information) blank and indicate the Eligible Organization s/he is employed by in Section 3. Please note, if the Eligible Employee submits the Form U10 before the POC receives confirmation that the Eligible Employee may register for the requested examination, then the Eligible Employee will not be allowed to register for the requested examination. In addition, the examination fee will be forfeited.
- Once the Form U10 and payment have been successfully submitted, FINRA will send an email to the Eligible Employee confirming receipt. The submitted Form U10 will then be reviewed, and if approved, an enrollment notification email will be sent from FINRA to the Eligible Employee so that s/he can schedule an appointment to take the examination.

¹ This policy applies only to NASAA-owned examinations. Exams owned by other organizations, e.g., FINRA, the Municipal Securities Rulemaking Board, and the National Futures Association, are not included under this program.

- The Eligible Employee must schedule an appointment through the Prometric Testing Center. An examination can be scheduled by calling 1-800-578-6273 or by scheduling online at <http://www.prometric.com/default.htm> .
- The Eligible Employee is responsible for making and/or canceling an examination appointment in a timely manner. If an Eligible Employee cannot make a scheduled examination appointment, the appointment must be [cancelled in accordance with the required notification criteria](#) or the examination enrollment and fee will be forfeited.

Taking a NASAA-Owned Examination

- All Eligible Employees taking a NASAA-owned examination must agree to comply with the Test Center Rules of Conduct, which will be presented electronically prior to the start of the examination. Upon completion of an examination, the Eligible Employee will receive a printed score report at the testing center. The examination results will be automatically posted to the PROCTOR system for future reference.² The examination results, however, will not be posted to the Central Registration Depository, and the Eligible Employee will not become registered in any capacity. Furthermore, a passing score on an examination provided pursuant to this policy cannot be used to qualify for registration in any capacity with any U.S. State, Territory, or the District of Columbia.
- FINRA will notify the POC whether the Eligible Employee has passed or failed an examination. The POC may also request the Eligible Employee's examination score from FINRA.
- If the Eligible Employee fails an examination, s/he may retake the same examination only after the appropriate waiting period has passed. The Eligible Employee, however, may take a different examination without being subject to the waiting period. In either case, the Eligible Employee must again complete the application process and remit payment as described above.

Other Information Pertaining to the Program

- This program is intended only for those employees of Eligible Organizations whose job function involves the regulation of the securities industry. It is incumbent on the POC to ensure that only such employees are approved to take a NASAA-owned examination.
- No examination fee discounts are available under this program.
- Further information on the examination and testing process can be found on [NASAA's website](#).

² PROCTOR is a computer system specifically designed for the administration and delivery of computer-based testing and training.

**Attachment A – NASAA-Owned Examinations Available to
Employees of Eligible Organizations**

<u>Examination Title:</u>	<u>Series:</u>	<u>Number of Questions:</u>	<u>Number of Questions that Count Towards Passing:</u>	<u>Test Time (minutes):</u>
Uniform Securities Agent Law Examination	63	65	60	75
Uniform Investment Adviser Law Examination	65	140	130	180
Uniform Combined State Law Examination	66	110	100	150