

# Annual Renewal Program

Firms are required to renew their registrations with FINRA, other self-regulatory organizations (SROs) and states/jurisdictions during the Annual Renewal Program, which begins in the fourth quarter of each year. FINRA collects all applicable renewal fees on behalf of itself and participating regulators, which enables firms to submit their total renewal payment to FINRA instead of each regulator. Learn more about the renewal process on the page below.

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## Timeline

Renewal fees are provided through two statements:

- [The Preliminary Statement](#) reflects registration information as of early-to-mid November.
- [The Final Statement](#) reflects registration information as of Jan. 1.

### Preliminary Statement Period

Preliminary Statements are generated in early-to-mid November. They reflect currently approved registrations that have not been terminated, including post-dated filings submitted before the statement is generated.

#### *Get Ready for the Renewal Program*

**ASAP:** Review and Prepare for the 2024 Renewal Program.

- Review and **print**/save this timeline. You can also download reminders to add to your calendar.
- Renewal Program processing also affect system availability, so take note of changes on the [CRD/IARD Availability](#) page.
- Confirm that the information for the Renewal Contact in the [FINRA Contact System](#) is current since this person is FINRA's primary contact for the Renewal Program.
- Enable email alerts about the Renewal Program in [E-Bill](#).
- Review firm, branch and individual profiles to ensure the registrations should be renewed. The FinPro Attestation feature allows representatives to communicate to their firm that they've reviewed their record as well as whether or not it requires updates. Learn more on the [FinPro](#) and [FINRA Gateway](#) pages.

#### *Submit Year-End Terminations in Advance*

**OCT. 16:** Begin Preparing Post-Dated Forms U5 and BR Closing/Withdrawal Filings. [\[Add to my calendar\]](#)

Starting Oct. 16, firms can submit [Forms U5](#) and [BR Termination](#) filings with a termination date of Dec. 31. Submitting these filings allows firms to request termination of registrations in advance. Registrations terminated through these post-dated filings before Preliminary Statements are generated will not be included for renewal.

**NOV. 1:** Begin Preparing Post-Dated Forms BDW and ADV-W. [\[Add to my calendar\]](#)

Starting Nov. 1, firms can initiate [Forms BDW](#) and ADV-W filings with a termination date of Dec 31. Submitting these filings allows firms to request termination of registrations in advance. Registrations terminated through these post-dated filings before Preliminary Statements are generated will not be included for renewal.

#### *Preliminary Statements and Mass Transfer Moratorium*

**NOV. 6:** Retrieve (and Schedule Payment for) the Preliminary Statement in E-Bill. [\[Add to my calendar\]](#)

Preliminary Statements are available in E-Bill beginning Nov. 6. Many firms find it convenient to submit or schedule their payment while logged in to E-Bill to retrieve the statement. Preliminary Statement reports are also available in CRD/IARD. Be sure to save or **print** these reports before Final Statements are generated. Preliminary Statement reports cannot be recreated once the firm's Final Statement is created.

**NOV. 27:** Mass Transfer Moratorium Begins. [\[Add to my calendar\]](#)

A mass transfer is used to systematically transfer individuals and branch offices from one firm to another firm as a result of a merger, acquisition, succession or consolidation. Nov. 27 is the last day firms will be able to request that a mass transfer occur this year. There will be a moratorium on mass transfer processing from Dec. 18 through Jan. 2, 2024.

**DEC. 11:** Ensure Full Payment Is Available in the Firm's Renewal Account or Flex-Funding Account by This Date. [\[Add to my calendar\]](#)

Firms should ensure payment is received and posted to your account by this date. Firms must pay the entire amount assessed on the Preliminary Statement. Failure to remit full payment of their Preliminary Statement to FINRA by Dec. 11 may cause FINRA-registered firms to be subject to a late fee.

Money can be deposited directly into your firm's Renewal Account, or you can rely on FINRA to transfer the money from your firm's Flex-Funding Account to its Renewal Account. These daily transfers also begin on this date. In order to take advantage of this transfer, the complete amount listed on the firm's Preliminary Statement must be available in the Flex-Funding Account. See the Renewal Payment Options page for more information.

### *2023 System Shutdown*

**DEC. 26:** Submit Filings Before the 2023 Deadline at 6 p.m. ET. [\[Add to my calendar\]](#)

The CRD/IARD system shuts down for the year at 6 p.m. on Dec. 26. Firms should ensure that they perform the following activities before the shutdown occurs:

- **Submit registration filings by 6 p.m. ET.** This includes terminating any registrations that firms do not want to renew for 2024.
- **Finalize any E-Bill renewal payments or transactions.** Firms that missed the payment deadline must ensure that renewal funds are posted by this date. At 9 p.m. ET, any unpaid Preliminary Statement will result in jurisdictions automatically terminating registrations for failing to renew. In addition, failing to renew will result in the inability to conduct business in these jurisdictions effective Jan. 1, 2024.
- **Print and/or save renewal reports in CRD/IARD.** On Jan. 2, Preliminary Statement reports will be replaced with Final Statement reports.

**Several CRD/IARD system outages occur during the Renewal Program.** Scheduled exceptions will be communicated on the [CRD/IARD Availability](#) page.

## Final Statement Period

Final Statements are made available in January. They display the registrations that were renewed for Jan. 1 and any amount owed by the firm. If a firm overpaid the amount owed for the Final Statement, the overpayment was transferred to the firm's Flex-Funding Account.

### *Last Steps*

**JAN. 2:** Retrieve and Schedule Payment for the Final Statement in E-Bill. [\[Add to my calendar\]](#)

- Final Statements are available in E-Bill on Jan. 2, and Preliminary Statement reports are replaced with Final Statement reports in CRD/IARD.
- Many firms find it convenient to schedule any required payment while logged in to E-Bill to retrieve the statement. If additional payment is not required, the Final Statement will reflect "Paid in Full." Any overpayment FINRA received from a firm is now available in the firm's Flex-Funding Account.

**JAN. 26:** Ensure Discrepancies Are Reported or Balance Is Paid. [\[Add to my calendar\]](#)

- Firms must submit any amount owed on the Final Statement to FINRA by this day. Money can be deposited directly into the Renewal Account, or firms can rely on FINRA to transfer funds from the firm's Flex-Funding Account beginning Jan. 26. In order to take advantage of this transfer, the complete amount due must be available in your firm's Flex-Funding Account. See the [Renewal Payment Options](#) page for more information.
- Jan. 26 is also the deadline for firms to report in writing to FINRA any discrepancies found on the Final Statement. FINRA must receive this by Jan. 26, 2024.

[ADD ALL RENEWAL DATES AND OTHER EVENTS FROM FINRA'S COMPLIANCE CALENDAR >>](#)

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## Fees

FINRA's Annual Renewal Program supports the collection and disbursement of fees to participating regulators for renewing registrations. See the Annual Renewal Program Fees section of the Schedule of Registration and Exam Fees page for a complete list.

[LEARN MORE ABOUT RENEWAL PROGRAM FEES >>](#)

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## Payment Methods

Both renewal statements are posted to the firm's Renewal Account within E-Bill. Firms can designate funds for Renewal Program by depositing or transferring funds to that account, but it isn't required before the deadlines. If sufficient money is available in a firm's Flex-Funding Account on the payment deadlines, FINRA will transfer the funds to the Renewal Account to pay the renewal statement.

Account deposits can be made via ACH in E-Bill, wire or check. E-Bill is the fastest and preferred payment method.

### Electronic Payment Via E-Bill (Preferred)

E-Bill allows entitled users to:

- [Deposit funds directly into the firm Renewal Account from a U.S. bank account](#)
- [Deposit funds directly in the Flex-Funding Account from a U.S. bank account](#)
- [Transfer funds from the firm's Flex-Funding Account to its Renewal Account, and](#)
- [Transfer funds from the firm's Flex-Funding Account to an affiliated firm's Flex-Funding Account](#)

Deposits post the next business day if done by 9 p.m. ET within E-Bill. FINRA does not charge firms for using E-Bill; however, firms should verify if their bank charges any additional fees. The only information required to initiate an E-Bill payment are details from the check of a U.S. bank account.

A firm's [Super Account Administrator must assign entitlement to E-Bill](#) for any firm employees who require access to E-Bill. Please review the [E-Bill User Guide](#) for detailed information about using E-Bill.

**Note:** Your bank may require FINRA's Company ID to process transactions via E-Bill. In these instances, please use the following Company IDs: 1222528267, 1222528268 or 1222528269.

[LEARN MORE ABOUT PAYMENT METHODS >>](#)

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## Reports

The following renewal reports are made available in CRD/IARD:

- **Firm Renewal Report and Download** – This report provides the renewal status for all individuals at the firm grouped by regulator.
- **Branches Renewal Report** – This report contains a list of all a firm's branches for renewal purposes.
- **Approved AG Reg Without FINRA Approval Report** – This report provides a list of individuals who are not registered with FINRA but are registered as an Agent with a jurisdiction.

Firms should request, download and print the Preliminary Statement version of these reports for their records before the year-end system shutdown occurs. The Preliminary Statement versions of these reports are replaced with Final Statement versions on Jan. 2.

For more information, please consult the following resources:

- [Firm Renewal Report Guide](#)
  - [CRD Reports Quick Reference Guide](#)
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## Frequently Asked Questions

**1. Are there any changes to the Renewal Program that my firm should be aware of?**

There are no changes to the Renewal Program, but there are several system enhancements that may benefit your firm:

- **Firm Gateway and several features in the Classic CRD system have retired.** FINRA Gateway now offers 24/7 access to functionality that firms can use to satisfy renewal obligations. However, the uniform registration forms will only be processed during CRD/IARD hours of availability. See the [Registration Filing on FINRA Gateway](#) page for more information.
- **FinPro and FINRA Gateway now support registered representative attestation programs.** The Financial Professional Gateway (FinPro) now offers an Attestation feature that allows registered representatives to mark whether their CRD record requires an update. Firms manage the Attestation feature in FINRA Gateway. Learn more about this and other features on the [FinPro](#) page.

## **2. Will the amount of my Preliminary Statement change before the payment deadline date as the firm continues to request new registrations and/or submit filings to terminate registrations?**

No, a Preliminary Statement is assessed based on information in CRD/IARD as of 11 p.m. ET the night before this statement is generated. Any fees for approved and terminated registrations after the Preliminary Statement is generated and before CRD/IARD shuts down for the year will be reflected on your Final Statement. The Preliminary Statement must be paid in full regardless of registration changes.

## **3. I logged in to E-Bill to retrieve my firm's Preliminary Statement, but there wasn't one available. Why doesn't my firm have a statement?**

An approved registration status for the firm is required to generate a Preliminary Statement. If your firm did not have an Approved registration in CRD as of 11 p.m. ET the night before Preliminary Statements were generated, then a statement will not be available for your firm. However, a Final Statement will be generated if your firm is approved after a Preliminary Statement is generated and before CRD/IARD shuts down for the year. If this should occur, your firm's renewal fees will be assessed on your Final Statement.

## **4. My firm submitted a post-dated Form U5 for an individual by mistake. Can the firm withdraw or cancel that filing?**

No, CRD/IARD processes post-dated filings as they are submitted, so they cannot be withdrawn or canceled once submitted. If a post-dated full or partial Form U5 is submitted by mistake, then a new Form U4 or a Form U4 amendment must be submitted once CRD/IARD becomes available in the new year. New registration fees will be assessed.

[READ MORE FREQUENTLY ASKED QUESTIONS »](#)

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