

# Notice to Members

JULY 2003

## SUGGESTED ROUTING

Continuing Education  
Legal & Compliance  
Registration  
Senior Management

## KEY TOPICS

Regulatory Element  
Foreign Deferrals  
In-Firm Delivery

## INFORMATIONAL

### Continuing Education

The Regulatory Element Continuing Education Supervisors Program (S201) to be available July 14, 2003, at Pearson VUE centers in London and Paris; the S201 is available now for members that provide In-Firm Delivery of the Regulatory Element.

### Executive Summary

Effective July 14, 2003, the Regulatory Element Continuing Education Supervisors Program (S201) will be available at Pearson VUE centers in London and Paris. As a result, all registered principals and supervisors living in Belgium, France, Luxembourg, The Netherlands, and the UK who become required to take the S201, will no longer be eligible for a foreign deferral of the Regulatory Element. Individuals in these countries who currently have a foreign deferral will be required to meet their Regulatory Element requirement when their next anniversary window opens. Principals and supervisors living in Europe outside the above countries or in other countries outside North America remain eligible for a foreign deferral<sup>1</sup> until the S201 is available.

Effective immediately, all the Regulatory Element programs (the S101 General Program, the S106 Investment Representative Program, and the S201 Supervisors Program) are available to member firms that provide In-Firm Delivery of the Regulatory Element on firm premises.<sup>2</sup> Previously, only the S101 and S106 were available.

### Questions/Further Information

Questions about this *Notice* may be directed to Heather Bevans, Continuing Education, NASD, at (240) 386-4685.

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## Endnotes

- 1 Foreign deferral requests must be in writing, signed by a principal of the firm, and mailed or faxed to: NASD, Continuing Education Department, 9509 Key West Avenue, Rockville, MD 20850; fax: 240-386-4675. Requests must contain the individual's name, CRD number, and the city and country of residence. Firms must proactively request a foreign deferral for each anniversary date that subjects a registered person to a Regulatory Element requirement. NASD does not automatically renew foreign deferrals.
- 2 See *NASD Notice To Members 01-14*, February 2001, and *NASD Notice To Members 02-77*, November 2002.

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