

## **FINRA Provides Member Firms with New Reg BI and Form CRS Resources**

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On October 8, the Financial Industry Regulatory Authority (FINRA) announced the availability of new resources to assist member firms to comply with the Securities Exchange Commission's Regulation Best Interest (Reg BI) and Form CRS by the June 30, 2020 compliance deadline. Reg BI establishes a "best interest" standard of conduct for broker-dealers and associated persons when making recommendations to a retail customer in connection with a securities transaction or investment strategy involving securities. In addition to the Reg BI requirements, the SEC also adopted a new rule to require broker-dealers and investment advisers to provide retail investors with a brief relationship summary known as the Form CRS.

Among other resources, FINRA is providing a Reg BI and Form CRS Checklist to help member firms assess and implement necessary changes to their policies, procedures and compliance programs. This checklist outlines (1) the major requirements of the rules, and (2) key differences between FINRA rules and Reg BI and Form CRS.

In addition to providing the aforementioned, FINRA will be hosting a series of upcoming events intended to further discussions related to Reg BI.

A description of the resources and upcoming events is available [here](#).

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