

Investment Adviser Representative (IAR) Continuing Education (CE) – FAQs

For a complete list of frequently asked questions please review [NASAA's IAR CE FAQs](#) for additional details.

When did the Securities Division adopt the model rule?

The Securities Division enacted the IAR CE requirements on **Aug. 1, 2023**, as outlined in Tennessee Securities Division Rule **0780-04-03-.17**.

Compliance with the continuing education requirements for IARs **begins on Jan. 1, 2024**. The full text of the rule can be found at: [IAR CE Rule 0780-04-03-.17](#).

Who must comply with the IAR CE requirements?

Every IAR registered in Tennessee is subject to the continuing education requirement. The mandatory CE program will apply to all registered IARs of both state-registered and federally covered investment advisers.

In the event an IAR is registered in more than one state, the IAR must comply with the requirements of each state. However, the Rule provides that an IAR will be considered in compliance with the CE requirements so long as the IAR's home state (i.e., where the IAR has their principal office and place of business) has adopted IAR CE requirements that are at least as stringent as the Tennessee IAR CE rule and the IAR is in compliance with their home state's requirements.

When must IARs begin complying with the IAR CE Model Rule?

IARs registered in Tennessee as of Jan. 1, 2024, who fail to comply with IAR CE requirements by Dec. 31, 2024, will become "CE Inactive" after Dec. 31, 2024.

How many credits/hours are required?

Beginning in 2024, IARs must attain 12 CE credits each year to maintain their IAR registration. Those 12 credits must include six credits of "Products and Practices," and six credits of "Ethics and Professional Responsibility."

An IAR cannot receive credit more than once for the same course in a year. Every course that is taken will have a unique course ID – which will be available to the IAR to review against their own records.

For dual registrants, can the CE required by the Financial Industry Regulatory Authority (FINRA) for Broker-Dealer (BD) agents meet any of the CE requirements for IARs?

An IAR who is also a registered Broker-Dealer (BD) agent and who complies with FINRA's CE requirements is considered to be in compliance with the requirement to report six credits of "Products and Practices" content, so long as the FINRA CE content continues to meet certain baseline criteria as determined by NASAA and the \$3 per credit reporting fee is paid.



What happens if an IAR does not complete the CE requirements in a timely manner?

If an IAR does not complete the CE requirement by the annual deadlines:

Incomplete CE at End of Year 1: Upon IAR successful completion of renewal (payment of registration fee, etc.), CRD will set their IAR CE status to "*CE Inactive.*" Current CE status will also appear in the Investment Adviser Public Disclosure (IAPD) and FINRA's BrokerCheck. The IAR can continue to conduct business.

Incomplete CE End of Year 2: If CE is not completed by the end of the second year, the IAR will be unable to renew their registration. CRD will set their IAR status to "CE Failed to Renew" (FTR) and a registration status of "*Terminated – No IAR CE.*" The CE status "*Terminated – No IAR CE*" will also appear in the Investment Adviser Public Disclosure (IAPD) and FINRA's BrokerCheck.

How do I sign up for a FinPro account to monitor my credits?

An IAR will monitor their IAR CE through FINRA's FinPro system. Go to finra.org/registration-exams-ce/finpro to create an account. Please see the [User Guide](#) and [Video Tutorial](#) for help setting up an account.