

IMPORTANT RENEWAL NOTICE

TO: Nebraska Registered Investment Advisers
FROM: Nebraska Department of Banking and Finance
DATE: November 2, 2020
SUBJECT: 2021 CRD/IARD Investment Adviser and Investment Adviser Representative Registration Renewal Notice

State-registered investment adviser (IA) and investment adviser representative (IAR) registrations expire in Nebraska on December 31, 2020. Please review this document and checklist carefully as some requirements may have changed from previous years.

Refer to the timetables and payment schedule found in the IARD 2021 Renewal Program as set forth by FINRA at: <https://www.iard.com/renewal-program> for guidance in connection with 2021 Renewals.

All renewal payment fees must be submitted through CRD/IARD before December 26, 2020. All required electronic form filings must be submitted through CRD/IARD before December 26, 2020. All Nebraska specific forms and documentation (below) are due by December 18, 2020, via email attachment format. (dob.securitiesbureau@nebraska.gov) Failure to meet any of the above deadlines means you will no longer have an investment adviser and/or investment adviser representative registration in Nebraska on January 1, 2021; therefore, you will be unable to conduct any investment advisory business.

SUBMIT THE FOLLOWING DOCUMENTS TO NEBRASKA BY DECEMBER 18, 2020.

Please complete and include the accompanying Checklist with your remittance to: dob.securitiesbureau@nebraska.gov.

1. A current audited Financial Statement is required **if your firm has custody** of client funds. **If your firm does not have custody**, submit a Balance Sheet prepared in accordance with generally accepted accounting principle standards, ("GAAP"), signed by an officer or owner of the firm and attesting that the Balance Sheet is true and accurate ([48 NAC 7.009.02](#)). Financial documents must be current (within 90 days) of the investment adviser's current registration; i.e., dated no earlier than September 30, 2020.
2. A surety bond of \$25,000, if applicable. An IA with a principal office and place of business in Nebraska is required to maintain a minimum net capital of \$25,000 at all times or post a surety bond of \$25,000. An IA with a principal office and place of business located outside of Nebraska must be in compliance with the net capital requirements of its home state. Net capital may not include certain assets described in [48 NAC 7.008.03](#). Additional guidance on how to calculate Net Capital is available here: <https://ndbf.nebraska.gov/sites/ndbf.nebraska.gov/files/doc/industries/ianetcap>.

3. A copy of all Investment Adviser contracts or agreements including, but not limited to: client contracts, asset management agreements, financial planning agreements, contracts with other Investment Advisers, co-adviser agreements, sub-adviser agreements, third party adviser agreements, or solicitor agreements.

Refer to Title 48, Chapters 7 and 9 of the Department Rules for details pertaining to renewal of state registered investment advisers and investment adviser representatives, available at:

<https://ndbf.nebraska.gov/about/legal/administrative-rules-and-regulations>. Conducting business without renewing on a timely basis is a violation of the Securities Act of Nebraska and may result in Departmental regulatory action.

The Department will not send out reminder notices or make telephone calls reminding firms to submit their required information to the Department by the due date. If your fees and information are not submitted when required, your registration will be systematically terminated as of January 1, 2021.

Remit all NE required documents including the Checklist to: dob.securitiesbureau@nebraska.gov.

As a reminder, Form ADV Annual Updating Amendments are due through IARD, no later than March 31, 2021, or within 90 days of your fiscal year end.

Rodney Griess

Registration and Compliance Manager

402-471-3445

2021 Nebraska Investment Adviser Renewal Checklist

Investment Adviser (firm name): _____

Firm CRD/IARD Number: _____

Name of contact person for renewal: _____

Individual CRD Number: _____

Telephone: _____

E-Mail: _____

Custody:

Do you have custody of client funds or securities? Yes No

If **yes**, please remit Audited Financials. If **no**, please remit a Certified Balance Sheet prepared in accordance with GAAP.

Surety bond:

Do you maintain a minimum net capital of at least \$25,000 or are otherwise not required to submit a surety bond? Yes No

If **no**, please submit a copy of a surety bond in the amount of \$25,000.

Investment Adviser Contracts:

Have any contract(s) been amended since last year? Yes No

If **yes**, please include a copy of the amended contract(s) clearly identifying the amendment. (Red-line or highlight preferred.)

On behalf of the above-named Investment Adviser, I represent that I have authority to execute this document. **I understand that failure to fully comply with all renewal requirements may result in termination of Investment Adviser registration.**

Signature

Date

Printed Name & Title