

FINRA Guidelines on use of Electronic Communications Devices and Compliance

The SEC 17A-4 and NASD 3010 regulations pertaining to electronic communications and NASD RFC 2007 guidance. (For information NASD was the National Association of Securities Dealers, Inc which has now been superseded by FINRA, the Financial Industry Regulatory Authority, Inc. See below:

"The Guidance [FINRA 12/07 Guidance] was a shot across the bow of any securities firm that has been less than vigilant in ensuring that electronic communications with customers from employees' wireless handheld devices are captured and monitored. At this juncture, member firms cannot blame any further compliance shortcomings related to handheld devices on a lack of guidance from the regulators. FINRA's pronouncement is clear: firms must either be able to capture, retain, and monitor all electronic communications with customers from handheld devices, or must prohibit them."