

Corporate & Financial Weekly Digest

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FINRA Delays Implementation Date of Know-Your-Customer and Suitability Rules

Co-authored by [Natalya S. Zelensky](#)

The Securities and Exchange Commission has approved the Financial Industry Regulatory Authority's proposal to delay the implementation date for know-your-customer (FINRA Rule 2090) and suitability rules (FINRA Rule 2111) until July 9, 2012. The previous implementation date was October 7, 2011. Following SEC approval of these rules, many firms requested that the implementation date be delayed to allow firms additional time to determine the types of systems and procedural changes they need to make, implement those changes, and educate associated persons and supervisors regarding compliance with the rules.

Click [here](#) to read SEC Release No. 34-64260.

Click [here](#) for information on previous guidance from FINRA regarding the new rules, as reported in the January 14 edition of *Corporate and Financial Weekly Digest*.

Katten Muchin Rosenman LLP

Charlotte Chicago Irving London Los Angeles New York Washington, DC