



Ohio Administrative Code

Rule 1301:6-3-16 Application for salesperson's license; updating.

Effective: September 30, 2021

(A) The division shall not issue a license to any applicant for licensing as a salesperson who has not first furnished evidence to the division that they have:

(1) Been licensed as a salesperson by the division within the two years immediately preceding the date of the application; or

(2) Achieved a passing score on the following exams, or their successor exams, within two years of the date of filing an application with the division:

(a) Either the uniform securities agent state law exam (series 63); or the uniform combined state law exam (series 66);

(b) The securities industry essentials exam (SIE); and

(c) The general securities representative exam (series 7), unless the applicant's proposed securities activities will be restricted, in which case the applicant needs to achieve a passing score on each exam that relates to the applicant's proposed securities activities:

(i) the investment company products and variable contracts representative exam (series 6);

(ii) the direct participation programs limited representative exam (series 22);

(iii) the municipal securities representative exam (series 52);

(iv) the investment banking representative exam (series 79);

(v) the private securities offerings representative exam (series 82).



(3) An applicant for licensure under this rule is does not need to take the examinations in paragraph (A)(2) of this rule if the applicant was licensed or registered as a salesperson, agent, or associated person of a dealer in another United States jurisdiction within the two years immediately preceding the filing of an application with the division;

(4) An applicant will be considered to have passed the exam in paragraph (A)(2)(b) of this rule if they currently maintain a non-expired "SIE Credit" issued by the Financial Industry Regulatory Authority.

(B) The license application specified in section 1707.16 of the Revised Code shall be submitted to the division by the dealer with whom the applicant salesperson proposes to be employed or affiliated, through the central registration depository or "CRD" maintained on the internet by the "Financial Industry Regulatory Agency." The license application shall consist of the following:

(1) A completed form U-4, "Uniform Application for Securities Industry Registration or Transfer";

(2) The license fee required by division (B)(2) of section 1707.17 of the Revised Code;

(3) A fingerprint card and fingerprint record transmittal form submitted to the "CRD" for processing by the federal bureau of investigation or "FBI." The division shall be notified by the "FBI" of the fingerprint card processing results through the "CRD."

(C) All applicants for licensing as a salesperson and all licensed salespersons are under a continuing obligation to update the information required by form U-4, "Uniform Application for Securities Industry Registration or Transfer," as changes occur. Such updates shall be provided by filing the appropriate page or pages of the form U-4 that bears the updated information.

(D) In the event that an application for a salesperson license has been pending for more than one hundred eighty days and the applicant has failed to correct outstanding deficiencies, the division may terminate the application through the CRD thirty days after informing the applicant that the application is subject to termination.

(E) No salesperson required to be licensed under section 1707.16 of the Revised Code shall act as a



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salesperson for more than two affiliated dealers. For purposes of this rule, affiliate shall have the same meaning as defined on the form BD. A salesperson that acts as a salesperson for two affiliated dealers shall do so only after being properly licensed with each dealer, or properly excepted from licensure under section 1707.16 of the Revised Code.