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To: [NASAA Comments](#); [Linda Cena](#); [John Maron](#)
Subject: [EXTERNAL] Proposed IAR CE Requirements
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I've been a registered IAR since early 2009 and my financial planning practice is an RIA. I do believe that IARs should receive ongoing CE requirements, BUT my support is qualified. As a CFP, I already have CE requirements (30 hours every two years) which more than meet those proposed by NASAA, both in terms of Products and Practice and for Ethics and Professional Responsibility. What is being proposed is totally redundant and an unnecessary burden for active CFP's.

I'm also a member of NAPFA. NAPFA requires 60 hours of CE every two years. NAPFA's requirements can be either Products and Practice and/or Ethics and Professional Responsibility, although the requirement for Ethics is limited to 2 hours instead of 6 hours for Ethics and Professional Responsibility. But again, adding another layer of CE reporting on top of both the CFP and NAPFA requirements is redundant and an unnecessary burden.

The North Carolina Securities Division conducts annual workshops for IARs in the state which, if attended, would more than meet the requirements of the proposed NASAA rule. Here, however, the workshops are not mandatory, but if made mandatory this too would make the NASAA proposal redundant.

Finally, I caught the statement in section C which says "there would be a small fee charged to the content providers". I immediately looked for a FINRA relationship after that statement, and found it. Although your section G indicates that you've considered the issue of redundancy with professional designations, the requirements to get NASAA approval before a course would be approved makes me suspicious. I assume this is code for being sure that FINRA gets to collect revenue from this new NASAA proposal.

I think it should be made clear that any active CFP is already meeting more than the proposed requirements by NASAA and therefore exempt from further regulation through CEs, particularly by FINRA. The wording in Section G seems to be an attempt to appease the early commenters but leaving the door open to do otherwise. At least in North Carolina, I believe any IARs who are not active CFP's should be able to choose whether they'll meet the CE requirements by either attending the workshops offered by the NC Securities Division or submitting to the NASAA requirements.

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