

July 22, 2022

Andrew Hartnett
Chair, NASAA CRD/IARD Steering Committee
c/o North American Securities Administrators Association
750 First Street NE, Suite 1140
Washington, DC 20002

Re: Proposed NASAA Model Rules to Extend the Validity Periods of Certain Examinations

Dear Mr. Hartnett,

LPL Financial (“LPL”) is writing to express our support the NASAA Proposed Model Rules to Extend the Validity Periods of Certain Examinations (“the proposal”). We believe that it is important for investment advisers to take Continuing Education (CE) in order to stay informed of rule changes and further their securities industry education.

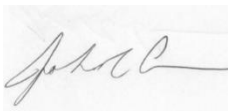
LPL is a leading retail investment advisory firm, independent broker-dealer and registered investment advisor (RIA) custodian. We serve as a trusted partner to more than 20,000 independent financial advisors, professionals and over 1,000 institution based programs by providing them with the technology, research, clearing and compliance services and practice management programs they need to create and grow thriving practices. LPL enables affiliated financial professionals to provide objective financial guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions. Our affiliated financial professionals operate in all 50 states.

We are pleased to support NASAA’s proposal to allow IARs to maintain qualification through CE. Last year, FINRA made changes to their CE program for registered representatives that would allow persons to maintain their qualification through CE for up to five years in the Maintaining Qualifications Program (MQP). This provision, which NASAA is proposing to adopt, will further encourage diversity, equity and inclusion in the financial services industry.

Women and caregivers are more likely to leave the industry due to family or childcare responsibilities. When they are able to return to a full-time career, they are less likely to resume their previous role in this industry because of the time needed to retake qualification exams. If they enroll in the MQP, they can maintain a connection to the industry and their qualifications for a smoother reentry into the industry. This can only lead to more diversity in the industry, which is why LPL strongly supports the proposal.

Thank you for the opportunity to submit comments. Please reach out to me at John.Cronin@lplfinancial.com with any questions or concerns.

Sincerely,



John R. Cronin
Head of State Government Relations