

NASAA REQUEST FOR PUBLIC COMMENT

PROPOSED AMENDMENTS TO

FORM U2: *UNIFORM CONSENT TO SERVICE OF PROCESS*

September 23, 2026

Comment Deadline: October 23, 2026

The Corporation Finance Section Committee (“Section”) of the North American Securities Administrators Association, Inc. (“NASAA”) is seeking comment on proposed amendments to Form U2: *Uniform Consent to Service of Process* (the “Form”).¹ The Section proposes to update the official or entity listed on the form for certain NASAA members, and would also update the instructions and make technical corrections.

Comments are due on or before the deadline stated above. We are only accepting comments by email. Please email your comments to the NASAA Comments inbox (nasaacomment@nasaa.org). All comments received in response to this request will be posted to NASAA’s website (www.nasaa.org) without edit or redaction after the close of the comment period, though inappropriate comments will not be posted. Accordingly, please do not include any information in your comment that you do not wish to become publicly available. After the close of the comment period, the Section will review all comments and consider whether to present the proposal, in its current or revised form, to the NASAA Board of Directors for potential adoption by the NASAA membership.

I. Background

State securities laws generally require the filing of a “consent to service of process” in connection with licensing applications;² registration statements;³ and notice filings by federal covered investment advisers and with respect to federal covered securities.⁴ The required filing must

¹ The current text of the Form is available at https://www.nasaa.org/wp-content/uploads/2026/03/Revised-Form-U2_2017.pdf.

² See Uniform Securities Act (1956) (“1956 Act”), §§ 201-A(b)(2), (d)(2) (limited registration of Canadian broker-dealers and agents), 202(a) (registration and notice filing procedure for BDs, agents, IAs, and IARs); Uniform Securities Act (2002) (“2002 Act”), § 406(a) (registration by BDs, agents, IAs, and IARs).

³ See 1956 Act, §§ 302(b) (registration by filing), 303(b) (registration by coordination), 304(b) (registration by qualification); 2002 Act, §§ 303(b) (registration by coordination), 304(b) (registration by qualification)

⁴ See 1956 Act, § 307 (federal covered securities); 2002 Act, §§ 302 (federal covered securities), 405(c) (federal covered IAs). See also 2002 Act, § 201(7)(B) (authorizing rule requiring consent to service of process as prerequisite for requested exemption for the offer or sale of nonprofit debt securities).

irrevocably appoint the administrator as the filer’s attorney to receive process in noncriminal actions arising under the state’s securities law and rules.⁵ States typically require issuers and notice filers to file Form U-2 in connection with securities offerings,⁶ while several states also require or accept Form U-2 in connection with licensing applications and notice filings of federal covered investment advisers.⁷

Form U-2 was last amended in 2016. The changes were technical in nature: making the form available as a fillable PDF, referring to “jurisdictions” instead of “states,” providing an electronic signature option, and eliminating notarization requirements.

II. Proposed Amendments to the Form

There are three categories of proposed amendments. First, the proposed amendments would update the designated official or entity for nine U.S. jurisdictions, as indicated by the respective NASAA members in those jurisdictions:

Arizona: ~~The~~ Director of Securities, Arizona Corporation Commission

California: Commissioner of ~~Business Oversight~~ Financial Protection and Innovation

Guam: Administrator, Department of ~~Finance~~ Revenue and Taxation

Idaho: Director, Department of Finance

Kansas: ~~Securities Commissioner~~ Department of Insurance Assistant Commissioner, Securities Division

North Dakota: ~~Securities~~ Insurance Commissioner

Oklahoma: Administrator, Department of Securities ~~Administrator~~

South Dakota: Division of ~~Securities~~ Insurance

U.S. Virgin Islands: Office of Lieutenant Governor, Division of Banking, Insurance and Financial Regulation, Division of Securities

These changes reflect the current names and structure of the relevant agencies, as well as current practices for official titles.

⁵ See 1956 Act, § 414(g); 2002 Act, § 611(a).

⁶ See, e.g., 950 Mass. Code Regs. 13.302, 13.303, 14.402.

⁷ See, e.g., N.J. Admin. Code § 13:47A-1.1(a)(2); 18 N.C. Admin. Code 6A.1810; Nev. Admin. Code 90.3155; Utah Admin. Code r. R164-26-6(C); Haw. Code R. 16-39-104.

Second, the proposed amendments would update the instructions to refer generally to “filers,” which may include issuers, applicants for registration/licensing, and notice filers. Third, the proposed amendments include technical corrections in the form and instructions.

III. Conclusion and Request for Comment

The Section believes the proposed amendments to the Form are appropriate and in the public interest. The Section requests any comments in response.

Attachments

- **Proposed Amended Form U2: *Uniform Consent to Service of Process*
(Draft – Clean)**
- **Proposed Amended Form U2: *Uniform Consent to Service of Process*
(Draft – Redline)**

**Proposed Amended Form U2: Uniform Consent to Service of Process
(Draft – Clean)**

**FORM U-2
UNIFORM CONSENT TO SERVICE OF PROCESS**

The undersigned _____, ☐ a corporation,
☐ partnership, ☐ other _____ organized under the laws of _____, or
☐ an individual for purposes of complying with the laws of the Jurisdictions indicated hereunder relating to either the registration or sale of securities, hereby irrevocably appoints the officers of the Jurisdictions so designated hereunder and their successors in such offices, its attorney in those Jurisdictions so designated upon whom may be served any notice, process or pleading in any action or proceeding against it arising out of, or in connection with, the sale of securities or out of violation of the aforesaid laws of the Jurisdictions so designated; and the undersigned does hereby consent that any such action or proceeding against it may be commenced in any court of competent jurisdiction and proper venue within the Jurisdictions so designated hereunder by service of process upon the officers so designated with the same effect as if the undersigned was organized or created under the laws of that Jurisdiction and have been served lawfully with process in that Jurisdiction.

It is requested that a copy of any notice, process, or pleading served hereunder by mail to:

NAME

ADDRESS

Place a "✓" before the names of all the Jurisdictions for which the person executing this form is appointing the designated Officer of that Jurisdiction as its attorney in that Jurisdiction for receipt of service of process:

- | | | | |
|--------------------------------------|--|---|---|
| ☐ ALABAMA | Secretary of State | ☐ DISTRICT OF COLUMBIA | The Commissioner, Department of Insurance, Securities and Banking |
| ☐ ALASKA | Administrator of the Division of Banking and Securities, Department of Commerce, Community, and Economic Development | ☐ FLORIDA | Office of Financial Regulation |
| ☐ ARIZONA | Director of Securities, Arizona Corporation Commission | ☐ GEORGIA | Commissioner of Securities |
| ☐ ARKANSAS | The Securities Commissioner | ☐ GUAM | Administrator, Department of Revenue and Taxation |
| ☐ CALIFORNIA | Commissioner of Financial Protection and Innovation | ☐ HAWAII | Commissioner of Securities |
| ☐ COLORADO | Securities Commissioner | ☐ IDAHO | Director, Department of Finance |
| ☐ CONNECTICUT | Banking Commissioner | ☐ ILLINOIS | Secretary of State |
| ☐ DELAWARE | Director of Investor Protection | ☐ INDIANA | Secretary of State |
| | | ☐ IOWA | Commissioner of Insurance |
| | | ☐ KANSAS | Department of Insurance Assistant Commissioner, Securities Division |

**Proposed Amended Form U2: Uniform Consent to Service of Process
(Draft – Clean)**

☐ KENTUCKY	Director, Division of Securities	☐ OREGON	Director, Department of Consumer and Business Services
☐ LOUISIANA	Commissioner of Securities	*** ☐ PENNSYLVANIA	Pennsylvania does not require filing of a Consent to Service of Process
☐ MAINE	Administrator, Office of Securities	☐ PUERTO RICO	Commissioner of Financial Institutions
☐ MARYLAND	Commissioner of the Division of Securities	☐ RHODE ISLAND	Director of Business Regulation
☐ MASSACHUSETTS	Secretary of the Commonwealth	☐ SOUTH CAROLINA	Securities Commissioner
☐ MICHIGAN	Director, Corporations, Securities & Commercial Licensing Bureau	☐ SOUTH DAKOTA	Division of Insurance
☐ MINNESOTA	Commissioner of Commerce	☐ TENNESSEE	Commissioner of Commerce and Insurance
☐ MISSISSIPPI	Secretary of State	☐ TEXAS	Securities Commissioner
☐ MISSOURI	Securities Commissioner	☐ U.S. VIRGIN ISLANDS	Office of Lieutenant Governor, Division of Banking, Insurance and Financial Regulation, Division of Securities
☐ MONTANA	State Auditor and Commissioner of Securities and Insurance	☐ UTAH	Director, Division of Securities
☐ NEBRASKA	Director of Banking and Finance	☐ VERMONT	Department of Financial Regulation
☐ NEVADA	Secretary of State	☐ VIRGINIA	Clerk, State Corporation Commission
☐ NEW HAMPSHIRE	Secretary of State	☐ WASHINGTON	Director of the Department of Financial Institutions
☐ NEW JERSEY	Chief, Bureau of Securities	☐ WEST VIRGINIA	Commissioner of Securities
☐ NEW MEXICO	Director, Securities Division	☐ WISCONSIN	Administrator of the Division of Securities
☐ NEW YORK	Department of State	☐ WYOMING	Secretary of State
☐ NORTH CAROLINA	Secretary of State		
☐ NORTH DAKOTA	Insurance Commissioner		
☐ OHIO	Secretary of State		
☐ OKLAHOMA	Administrator, Department of Securities		

Dated this _____ day of _____, _____.

By _____
Name _____
Title _____

**INSTRUCTIONS TO FORM U-2
UNIFORM CONSENT TO SERVICE OF PROCESS**

1. The name of the filer (including issuers, applicants for registration, and notice filers) is to be inserted in the blank space on line 1 of Uniform Form U-2 ("Form").
2. The type of person executing the Form is to be described by checking the appropriate nomenclature in lines 1 - 3 and, if appropriate, by inserting a description of the person in the blank space provided on line 2 of the Form.
3. The name of the jurisdiction under which the filer (if other than an individual) was formed or is to be formed is to be inserted in the blank space on line 2 of the Form.
4. The person to whom a copy of any notice, process or pleading which is served pursuant to the Consent to Service of Process is to be inserted in the appropriate blank spaces on page 1 of the Form.
5. A "✓" is to be placed in the space before the names of all Jurisdictions which the person executing this Form lawfully is appointing the officer of each Jurisdiction so designated on the Form as its attorney in that Jurisdiction for receipt of service of process.
6. A signed Form must be filed with each Jurisdiction requiring a Consent to Service of Process on Form U-2 at the office so designated by the laws or regulations of that Jurisdiction and must be accompanied by the exact filing fee, if any.
7. The Form must be signed by the filer. If the filer is a corporation, it should be signed in the name of the corporation by an executive officer duly authorized; if a partnership, it should be signed in the name of the partnership by a general partner, and if an unincorporated association or other organization which is not a partnership, the Form should be signed in the name of such organization by a person responsible for the direction or management of its affairs.
8. If the Form is mailed, it is advisable to send it by registered or certified mail, postage prepaid, return receipt requested.

The Form U-2 shall be signed by the filer's principal executive officer or principal financial officer. If the filer is a foreign person, the Form U-2 shall also be signed by the filer's authorized representative in the United States.

A signature includes a manual signature or, if the Form U-2 is electronically filed, the name shall be typed in the signature field. By typing a name in this field, the signatory acknowledges and represents that the entry constitutes in every way, use or aspect, his or her legally binding signature. Where a typed signature is used, the original document must be manually signed before or at the time the filing is made electronically and shall be retained by the filer for a period of five years. Upon request, the filer shall furnish to the applicable Administrator a copy of any or all documents retained pursuant to this section.

FORM U-2A UNIFORM CORPORATE RESOLUTION

UNIFORM FORM OF
CORPORATE RESOLUTION
OF

(Name of Corporation)

RESOLVED, that it is desirable and in the best interest of this Corporation that its securities be qualified or registered for sale in various jurisdictions; that the President or any Vice President and the Secretary or an Assistant Secretary hereby are authorized to determine the jurisdictions in which appropriate action shall be taken to qualify or register for sale all or such part of the securities of this Corporation as said officers may deem advisable; that said officers are hereby authorized to perform on behalf of this Corporation any and all such acts as they may deem necessary or advisable in order to comply with the applicable laws of any such jurisdictions, and in connection therewith to execute and file all requisite papers and documents, including, but not limited to, applications, reports, surety bonds, irrevocable consents and appointments of attorneys for service of process; and the execution by such officers of any such paper or document or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority therefor from this Corporation and the approval and ratification by this Corporation of the papers and documents so executed and the action so taken.

CERTIFICATE

The undersigned hereby certifies that he or she is the _____ of _____, a corporation organized and existing under the laws of the State of _____; that the foregoing is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors of said corporation held on the _____ day of _____, _____, at which meeting a quorum was at all times present and acting; that the passage of said resolution was in all respects legal; and that said resolution is in full force and effect.

Dated this _____ day of _____, _____.

(CORPORATE SEAL)



Name _____

Title _____

**Proposed Amended Form U2: Uniform Consent to Service of Process
(Draft – Redline)**

**FORM U-2
UNIFORM CONSENT TO SERVICE OF PROCESS**

The undersigned _____, ☐ a corporation,
☐ partnership, ☐ other _____ organized under the laws of _____, or
☐ an individual for purposes of complying with the laws of the Jurisdictions indicated hereunder relating to either the registration or sale of securities, hereby irrevocably appoints the officers of the Jurisdictions so designated hereunder and their successors in such offices, its attorney in those Jurisdictions so designated upon whom may be served any notice, process or pleading in any action or proceeding against it arising out of, or in connection with, the sale of securities or out of violation of the aforesaid laws of the Jurisdictions so designated; and the undersigned does hereby consent that any such action or proceeding against it may be commenced in any court of competent jurisdiction and proper venue within the Jurisdictions so designated hereunder by service of process upon the officers so designated with the same effect as if the undersigned was organized or created under the laws of that Jurisdiction and have been served lawfully with process in that Jurisdiction.

It is requested that a copy of any notice, process, or pleading served hereunder by mailed to:

NAME

ADDRESS

Place a "✓" before the names of all the Jurisdictions for which the person executing this form is appointing the designated Officer of that Jurisdiction as its attorney in that Jurisdiction for receipt of service of process:

- | | | | |
|--------------------------------------|--|---|---|
| ☐ ALABAMA | Secretary of State | ☐ DISTRICT OF COLUMBIA | The Commissioner, Department of Insurance, Securities and Banking |
| ☐ ALASKA | Administrator of the Division of Banking and Securities, Department of Commerce, Community, and Economic Development | ☐ FLORIDA | Office of Financial Regulation |
| ☐ ARIZONA | The Director of Securities, <u>Arizona</u> Corporation Commission | ☐ GEORGIA | Commissioner of Securities |
| ☐ ARKANSAS | The Securities Commissioner | ☐ GUAM | Administrator, Department of Finance <u>Revenue and Taxation</u> |
| ☐ CALIFORNIA | Commissioner of Business-Oversight <u>Financial Protection and Innovation</u> | ☐ HAWAII | Commissioner of Securities |
| ☐ COLORADO | Securities Commissioner | ☐ IDAHO | Director, <u>Department</u> of Finance |
| ☐ CONNECTICUT | Banking Commissioner | ☐ ILLINOIS | Secretary of State |
| ☐ DELAWARE | Director of Investor Protection | ☐ INDIANA | Secretary of State |
| | | ☐ IOWA | Commissioner of Insurance |

**Proposed Amended Form U2: Uniform Consent to Service of Process
(Draft – Redline)**

☐ KANSAS	Securities- Commissioner <u>Department of Insurance Assistant Commissioner, Securities Division</u>	☐ OHIO	Secretary of State
☐ KENTUCKY	Director, Division of Securities	☐ OKLAHOMA	<u>Administrator, Department of Securities</u> Administrator
☐ LOUISIANA	Commissioner of Securities	☐ OREGON	Director, Department of Consumer and Business Services
☐ MAINE	Administrator, Office of Securities	*** PENNSYLVANIA	Pennsylvania does not require filing of a Consent to Service of Process
☐ MARYLAND	Commissioner of the Division of Securities	☐ PUERTO RICO	Commissioner of Financial Institutions
☐ MASSACHUSETTS	Secretary of the Commonwealth	☐ RHODE ISLAND	Director of Business Regulation
☐ MICHIGAN	Director, Corporations, Securities & Commercial Licensing Bureau	☐ SOUTH CAROLINA	Securities Commissioner
☐ MINNESOTA	Commissioner of Commerce	☐ SOUTH DAKOTA	Division of Securities <u>Insurance</u>
☐ MISSISSIPPI	Secretary of State	☐ TENNESSEE	Commissioner of Commerce and Insurance
☐ MISSOURI	Securities Commissioner	☐ TEXAS	Securities Commissioner
☐ MONTANA	State Auditor and Commissioner of Securities and Insurance	☐ U.S. VIRGIN ISLANDS	Office of Lieutenant Governor, <u>Division of Banking, Insurance and Financial Regulation,</u> Division of Securities
☐ NEBRASKA	Director of Banking and Finance	☐ UTAH	Director, Division of Securities
☐ NEVADA	Secretary of State	☐ VERMONT	Department of Financial Regulation
☐ NEW HAMPSHIRE	Secretary of State	☐ VIRGINIA	Clerk, State Corporation Commission
☐ NEW JERSEY	Chief, Bureau of Securities	☐ WASHINGTON	Director of the Department of Financial Institutions
☐ NEW MEXICO	Director, Securities Division	☐ WEST VIRGINIA	Commissioner of Securities
☐ NEW YORK	Department of State	☐ WISCONSIN	Administrator of the Division of Securities
☐ NORTH CAROLINA	Secretary of State	☐ WYOMING	Secretary of State
☐ NORTH DAKOTA	Securities-Insurance Commissioner		

Dated this _____ day of _____, _____.

By _____
Name _____
Title _____

**INSTRUCTIONS TO FORM U-2
UNIFORM CONSENT TO SERVICE OF PROCESS**

1. The name of the issuer-filer (including issuers, applicants for registration, and notice filers) is to be inserted in the blank space on line 1 of Uniform Form U-2 (“Form”).
2. The type of person executing the Form is to be described by checking the appropriate nomenclature in lines 1 - 3 and, if appropriate, by inserting a description of the person in the blank space provided on line 2 of the Form.
3. The name of the jurisdiction under which the issuer-filer (if other than an individual) was formed or is to be formed is to be inserted in the blank space on line 3-2 of the Form.
4. The person to whom a copy of any notice, process or pleading which is served pursuant to the Consent to Service of Process is to be inserted in the appropriate blank spaces ~~at the end of~~ on page 1 of the Form.
5. A “✓” is to be placed in the space before the names of all Jurisdictions which the person executing this Form lawfully is appointing the officer of each Jurisdiction so designated on the Form as its attorney in that Jurisdiction for receipt of service of process.
6. A signed Form must be filed with each Jurisdiction requiring a Consent to Service of Process on Form U-2 at the office so designated by the laws or regulations of that Jurisdiction and must be accompanied by the exact filing fee, if any.
7. The Form must be signed by the issuer-filer. If the issuer-filer is a corporation, it should be signed in the name of the corporation by an executive officer duly authorized; if a partnership, it should be signed in the name of the partnership by a general partner, and if an unincorporated association or other organization which is not a partnership, the Form should be signed in the name of such organization by a person responsible for the direction or management of its affairs.
8. If the Form is mailed, it is advisable to send it by registered or certified mail, postage prepaid, return receipt requested.

The Form U-2 shall be signed by the issuer's-filer's principal executive officer or principal financial officer. If the issuer-filer is a foreign person, the Form U-2 shall also be signed by its-the filer's authorized representative in the United States.

A signature includes a manual signature or, if the Form U-2 is electronically filed, the name shall be typed in the signature field. By typing a name in this field, the signatory acknowledges and represents that the entry constitutes in every way, use or aspect, his or her legally binding signature. Where a typed signature is used, the original document must be manually signed before or at the time the filing is made electronically and shall be retained by the issuer-filer for a period of five years. Upon request, the issuer-filer shall furnish to the applicable Administrator a copy of any or all documents retained pursuant to this section.

FORM U-2A UNIFORM CORPORATE RESOLUTION

UNIFORM FORM OF
CORPORATE RESOLUTION
OF

(Name of Corporation)

RESOLVED, that it is desirable and in the best interest of this Corporation that its securities be qualified or registered for sale in various jurisdictions; that the President or any Vice President and the Secretary or an Assistant Secretary hereby are authorized to determine the jurisdictions in which appropriate action shall be taken to qualify or register for sale all or such part of the securities of this Corporation as said officers may deem advisable; that said officers are hereby authorized to perform on behalf of this Corporation any and all such acts as they may deem necessary or advisable in order to comply with the applicable laws of any such jurisdictions, and in connection therewith to execute and file all requisite papers and documents, including, but not limited to, applications, reports, surety bonds, irrevocable consents and appointments of attorneys for service of process; and the execution by such officers of any such paper or document or the doing by them of any act in connection with the foregoing matters shall conclusively establish their authority therefor from this Corporation and the approval and ratification by this Corporation of the papers and documents so executed and the action so taken.

CERTIFICATE

The undersigned hereby certifies that he or she is the _____ of _____, a corporation organized and existing under the laws of the State of _____; that the foregoing is a true and correct copy of a resolution duly adopted at a meeting of the Board of Directors of said corporation held on the _____ day of _____, _____, at which meeting a quorum was at all times present and acting; that the passage of said resolution was in all respects legal; and that said resolution is in full force and effect.

Dated this _____ day of _____, _____.

(CORPORATE SEAL)



Name _____

Title _____