
INSTRUCTIONS FOR PREPARATION OF

The Uniform Application for Municipal Securities Representative Associated with a Bank Municipal Securities Dealer Form MSD-4

General instructions

- (1) As used in these instructions and Form MSD-4:
 - a. The term *bank municipal securities dealer* means a municipal securities dealer that is a bank or a department or division of a bank.
 - b. The term *applicant* means a person who is, or who seeks to be, associated with a bank municipal securities dealer as a municipal securities principal or municipal securities representative.
- (2) Form MSD-4 is to be used by bank municipal securities dealers and applicants to comply with Municipal Securities Rulemaking Board Rule G-7, "Information Concerning Associated Persons," which requires the filing of Form MSD-4.
- (3) Bank municipal securities dealers are required to file Form MSD-4 with the appropriate regulatory agency as set forth below:
 - a. A bank municipal securities dealer that is a state member bank of the Federal Reserve System, a department or division of any such bank, a bank holding company (including a subsidiary bank of the bank holding company if the subsidiary is not otherwise instructed to file this form with the Federal Deposit Insurance Corporation or the Comptroller of the Currency in subparagraphs (b) or (c) of this paragraph or with the Securities and Exchange Commission, and a division, department or subsidiary of that subsidiary), a savings and loan holding company, or a State branch or agency of a foreign bank is required to file with the Board of Governors of the Federal Reserve System.
 - b. A bank municipal securities dealer that is a bank insured by the Federal Deposit Insurance Corporation (other than a bank which is a member of the Federal Reserve System) or a department or division of any such bank, is required to file with the Federal Deposit Insurance Corporation.
 - c. A bank municipal securities dealer that is a national bank or bank operating under the Code of Law for the District of Columbia, or a department or division of any such bank, is required to file with the Comptroller of the Currency.
- (4) Copies of Form MSD-4 may be obtained from the appropriate regulatory agency listed in instruction 3.
- (5) Bank municipal securities dealers that file with the Federal Deposit Insurance Corporation may either mail an original and one copy of Form MSD-4 and any attachments within ten days of association with the municipal securities dealer or, alternatively, submit an electronic copy of the form (available at www.fdic.gov), and attachments, in Portable Document Format ("PDF") to the secure email address MSD-GSD-Registration@FDIC.gov within ten days of association with the municipal securities dealer. Bank municipal securities dealers that file with the Comptroller of the Currency must submit an electronic copy of the form and attachments to the OCC's BankNet website at www.banknet.gov within ten days of association with the municipal securities dealer. A bank municipal securities dealer filing Form MSD-4 shall retain an exact copy in its records for at least three

Note: The information provided by each respondent is considered to be confidential.

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years after the applicant's employment or other association with such dealer has terminated.

- (6) A bank municipal securities dealer required to file with the Board of Governors of the Federal Reserve System must submit an electronic copy of the form and attachments to the secure email address MSD-GSD-Registration@FRB.gov. Report the form and attachments in Portable Document Format ("PDF"). Form MSD-4 must be submitted within ten days of association with the municipal securities dealer. A bank municipal securities dealer filing Form MSD-4 shall retain an exact copy in its records for at least three years after the applicant's employment or other association with such dealer has terminated.

A bank municipal securities dealer required to file with the Board of Governors of the Federal Reserve System must submit an electronic copy of the form and attachments to the secure email address MSD-GSD-Registration@FRB.gov. The bank municipal security dealer should contact its district Federal Reserve Bank if it believes that it may not be able to submit the Form MSD-4 electronically. Report the form and attachments in Portable Document Format ("PDF"). Form MSD-4 must be submitted within ten days of association with the municipal securities dealer. A bank municipal securities dealer filing Form MSD-4 shall retain an exact copy in its records for at least three years after the applicant's employment or other association with such dealer has terminated.

- (7) If more space is needed to complete an answer, an appropriate designation shall be entered in the answer space provided, and one or more attachment sheets shall be used to complete the response. All attachments shall be submitted in the same format as the items to which response is made and shall be typed on white 8-1/2 x 11 in. paper.
- (8) Form MSD-4 and any attachments may be duplicated by any method which produces legible copies of type size identical to that of the Form MSD-4 on white 8-1/2 x 11 in. paper.
- (9) Form MSD-4 shall be manually signed on page 1 (bottom) by a municipal securities principal of

the employing bank municipal securities dealer and on page 3 by the applicant.

- (10) All items on Form MSD-4 must be completed. The date on which the Form MSD-4 is received by the appropriate regulatory agency shall be the date of filing. A Form MSD-4 which is not prepared and executed in accordance with the applicable requirements may be returned as unacceptable. Acceptance for filing shall not constitute any finding that a Form MSD-4 has been completed in accordance with those requirements or that any information reported on the form is true, current, complete, or not misleading.
- (11) Section 17(c)(1) of the Securities Exchange Act of 1934 requires every bank municipal securities dealer that files any application, notice, report, or document with its appropriate regulatory agency to file a copy of that application, notice, report, or document with the Securities and Exchange Commission (SEC). The SEC and the appropriate regulatory agencies listed in instruction 3 have developed procedures under which the latter will send a copy of any application, notice, report, or document filed with them by a bank municipal securities dealer to the SEC. Accordingly, when this form is filed with the appropriate regulatory agency, it will be deemed to have been filed with the SEC.

Instructions To Specific Items on Form MSD-4

- (12) Items 2 through 8 are to be completed by the bank municipal securities dealer employing or proposing to employ the applicant named in item 1. All other items are to be completed by the applicant.
- (13) Item 3: Give the address of the office of the bank municipal securities dealer in which the applicant is or will be employed.
- (14) Item 5: Indicate the appropriate regulatory agency as set forth in General Instruction 3.
- (15) Item 6: Municipal Securities Rulemaking Board Rule G-3, "Classification of Principals and Representatives; Numerical Requirements; Testing,"

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provides a description of the functions performed by a municipal securities principal or municipal securities representative. NOTE: If this form is being filed in lieu of Form G-FIN-4, check all applicable types of qualifications requested in item 6.

(16) Item 16: Account for all time periods.

(17) Item 25:

- a. Although this item relates only to convictions during the past ten years, it should be noted that section 19 of the Federal Deposit

Insurance Act (12 U.S.C. section 1829) prohibits any insured bank, except with the written consent of the Federal Deposit Insurance Corporation, from employing any person who has ever been convicted of a criminal offense involving dishonesty or breach of trust;

- b. Paragraph (iv) of this item relates only to convictions within the past ten years under sections 152, 1341, 1342, 1343, or Chapters 25 or 47 of Title 18, United States Code.