

BGFRS—17

System name. FRB—Municipal or Government Securities Principals and Representatives

System location.

Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Categories of individuals covered by the system. Persons who are, or seek to be, municipal or government securities principals or municipal or government securities representatives associated with a municipal or government securities dealer that is a state member bank of the Federal Reserve System or a United States branch of a foreign bank, or a subsidiary or a department or division thereof.

Categories of records in the system. Identifying information; educational, employment, and disciplinary information; scores on professional qualification examinations; and, where applicable, information regarding termination of employment of individuals covered by the system. Identifying information includes name, address, date and place of birth, and may include Social Security number.

Authority for maintenance of the system. Sections 3, 15B, 15C, 17, and 23 of the Securities Exchange Act of 1934 (15 USC 78c, 78o-4, 78o-5, 78q, and 78w), section 11 of the Federal Reserve Act (12 USC 248), and Executive Order 9397.

Purpose(s). These records are collected and maintained to permit the Board to perform its responsibilities under the securities laws with regard to the persons described in this system of records.

Routine uses of records maintained in the system, including categories of users and the purposes of such uses. General routine uses A, C, D, E, G, I, and J apply to this system. Records may also be used to disclose information to a federal, state, local, or foreign governmental authority or a self-regulatory organization if necessary in order to obtain information relevant to a Federal Reserve Board inquiry concerning a person who is or seeks to be associated with a municipal or government securities dealer.

Policies and practices for storing, retrieving, accessing, retaining, and disposing of records in the system:

Storage. Records are stored in paper and electronic form.

Retrievability. Records can be retrieved by the individual's name.

Access Controls. Access to records is limited to those whose official duties require it. Paper records are secured by lock and key and electronic records are password protected.

Retention and disposal. The retention period for these records is currently under review. Until the review is completed, these records will not be destroyed.

System manager and address:

Division Director
Banking Supervision and Regulation
Board of Governors of the Federal Reserve System
20th Street and Constitution Avenue, NW
Washington, DC 20551

Notification procedures. An individual desiring to learn of the existence of, or to gain access to, his or her record in this system of records shall submit a request in writing to the Secretary of the Board, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue, NW, Washington, DC 20551. The request should contain: (1) a statement that it is made pursuant to the Privacy Act of 1974, (2) the name of the system of records expected to contain the record requested or a concise description of such system of records, (3) necessary information to verify the identity of the requester, and (4) any other information that may assist in the rapid identification of the record for which access is being requested.

Record access procedures. Same as “Notification procedures” above.

Contesting record procedures. Same as “Notification procedures” above except that the envelope should be clearly marked “Privacy Act Amendment Request.” The request for amendment of a record should: (1) identify the system of records containing the record for which amendment is requested, (2) specify the portion of that record requested to be amended, and (3) describe the nature of and reasons for each requested amendment.

Record source categories. Information is provided by the individual to whom the record pertains as well as municipal or government securities dealers with whom the individuals are associated, and federal, state, local, and foreign governmental authorities, and self-regulatory organizations which regulate the securities industry.

Exemptions claimed for the system. None.