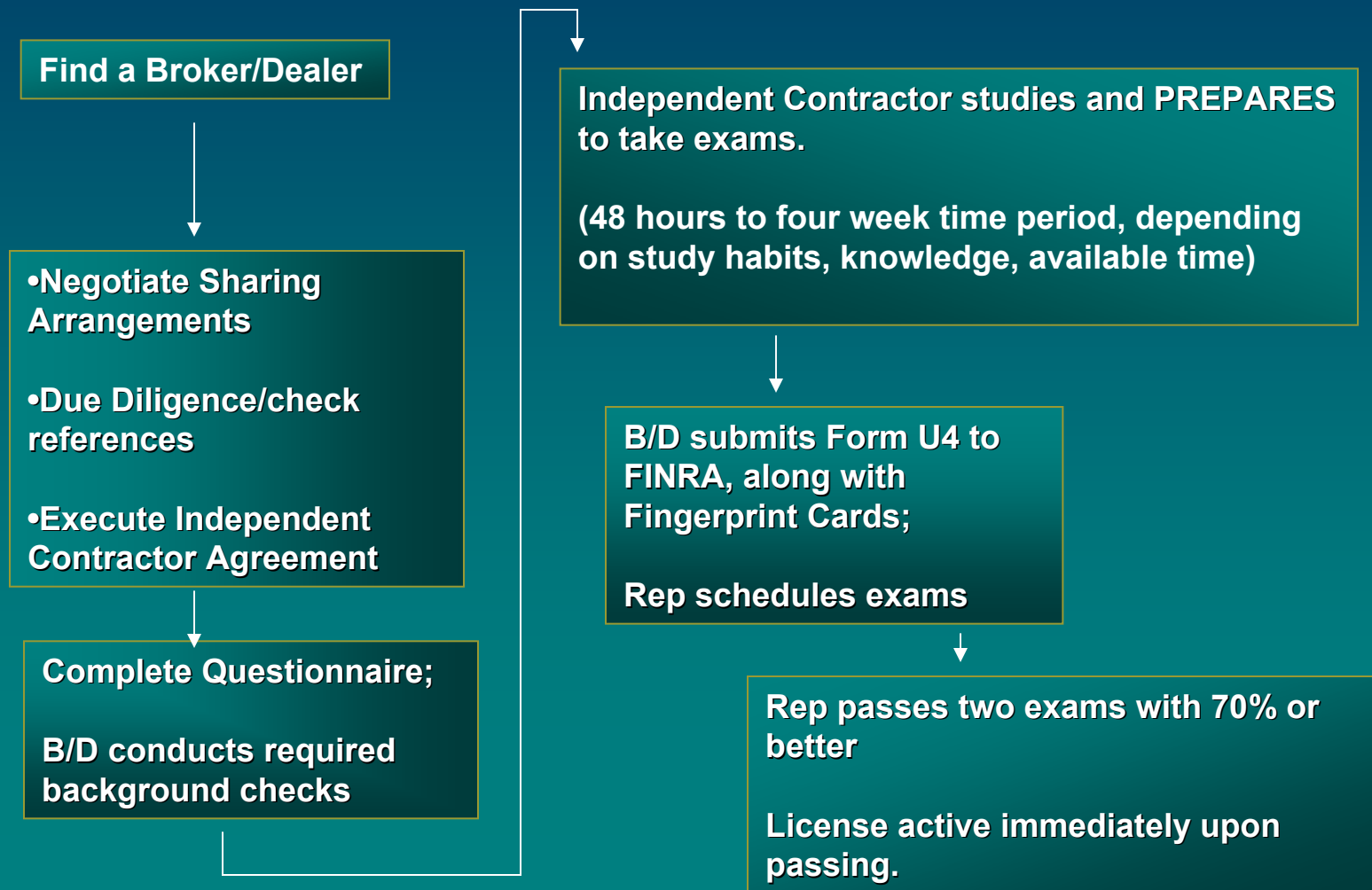




# THE SECURITIES LICENSING PROCESS: WHAT TO EXPECT

Burch & Company, Inc. is a member of  
FINRA and SIPC

# Licensing Process



# So You've Found a Broker/Dealer...What's Next?

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- Written Agreement
- Questionnaire, Form U-4 & Fingerprints
- Credit, Criminal, Civil Background Checks

In the meantime....**STUDY!**

You will be required to pass two exams: **Series 63**; and either the **Series 62** *or* **Series 7**.

How do you decide **which exam** you should take?

First, talk to your broker/dealer...

# FINRA QUALIFYING EXAM COMPARISON

## SERIES 7

## SERIES 62

CORPORATE SECURITIES (stocks & bonds); Mergers & Acquisitions; Venture Capital; Corporate Financing	√	√
Rights; Warrants	√	√
Closed-end funds; ETFs; hedge funds	ALL MUTUAL FUNDS	√
Money market funds	√	√
Unit investment trusts	√	DOES NOT COVER
REITS	√	√
Asset-backed securities; mortgage backed securities	√	√
Options; Options on mortgage-backed securities	√	DOES NOT COVER
Municipal securities; government securities	√	DOES NOT COVER
Repos and certificates of accrual on corporate securities	GOVERNMENT & CORP. SECURITIES	CORP. SECURITIES ONLY
Direct Participation Programs	√	DOES NOT COVER

# FINRA Qualification Exam Overviews

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To cover M&A Activities, a registered representative will need to earn a **70% or better** on the Series 63 *and* either the Series 62 or the Series 7.

## **Series 63**

*Uniform Securities Agent State Law Examination*

Exam Questions: 65 questions

## **Series 7**

*General Securities Representative Examination*

Exam Questions: 250 questions

## **Series 62**

*Corporate Securities Limited Representative Examination*

Exam Questions: 115 questions

# So You Passed Your Exams! Now What?

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- Policies & Procedures
- Review of Current Contracts; Assignment of Engagements
- Email storage and monitoring
- Ongoing Compliance
- Advertising/Sales Literature
- Books and Records
- Continuing Education
- Anti-Money Laundering, Customer Identification Program

# What Will it Cost You?

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