

# Series 24 Study Guide 2024

## Reg M Rule 103

- ✓ MM also a syndicate member elects to function as passive mm
- Notification to Nasdaq 1 biz day before restricted period
- Identifier PSMM must be used
- Passive bids no higher than highest indep. bid
- Indep market must exist
- Subject to limit order display rule

## 6 Year Filings

- ✓ Blotters (Day book, journal, diary)

## General Ledgers

## Stock Record

## Statements

## Customer Account Records

## Principal designation record

## Series 22

- ✓ Allowed to sell DPP's

## Foreign Associates Must...

- ✓ Register with Finra, but are exempt from having to pass an exam.

## Series

27

51

53

- ✓ 27 = Supervise the preparation of financial reports

51 = Sup. activities of municipal fund

- such as 529 plan and local govt inv pools only

53 = Sup. purchase of municipal securities

## Kept at OSJ and Supervisory office

- ✓ Memers written Supervisory Procedures

Finra Manuel - Must be avail to cust.

- Electronically avail ok

## Telemarketing Recording Reports sent to Finra...

- ✓ Quarterly

## Advertising and Sales Literature of

Inv Co's, DPP's, Govt. Sec filed...

- ✓ Within 10 days of first use

# Ins 24 Study Guide

**M Lipman**



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## **Table of Contents Ins 24 Study Guide**

1. Understanding the eBook Ins 24 Study Guide
  - The Rise of Digital Reading Ins 24 Study Guide
  - Advantages of eBooks Over Traditional Books
2. Identifying Ins 24 Study Guide
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Ins 24 Study Guide
  - User-Friendly Interface
4. Exploring eBook Recommendations from Ins 24 Study Guide
  - Personalized Recommendations
  - Ins 24 Study Guide User Reviews and Ratings
  - Ins 24 Study Guide and Bestseller Lists
5. Accessing Ins 24 Study Guide Free and Paid eBooks
  - Ins 24 Study Guide Public Domain eBooks
  - Ins 24 Study Guide eBook Subscription Services

- Ins 24 Study Guide Budget-Friendly Options
- 6. Navigating Ins 24 Study Guide eBook Formats
  - ePub, PDF, MOBI, and More
  - Ins 24 Study Guide Compatibility with Devices
  - Ins 24 Study Guide Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Ins 24 Study Guide
  - Highlighting and Note-Taking Ins 24 Study Guide
  - Interactive Elements Ins 24 Study Guide
- 8. Staying Engaged with Ins 24 Study Guide
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Ins 24 Study Guide
- 9. Balancing eBooks and Physical Books Ins 24 Study Guide
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Ins 24 Study Guide
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Ins 24 Study Guide
  - Setting Reading Goals Ins 24 Study Guide
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Ins 24 Study Guide
  - Fact-Checking eBook Content of Ins 24 Study Guide
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
- 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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