1. How do I get registered or notice filed in Florida?

This depends on the type of registration or notice filing you are seeking or making:

- Associated Person (also referred to as Agent, Financial Adviser, Stockbroker)
- Branch Office
- Dealer (Broker, Canadian, Issuer)
- Investment Adviser (Federal Covered or State Registered)

The Florida Division of Securities participates in the Central Registration Depository (CRD) system and the Investment Adviser Registration Depository (IARD) system for notice filing of:

- Federal covered investment advisers
- Branch offices on FINRA member dealers and state registered investment advisers

And registration of:

- Associated persons of Financial Industry Regulatory Authority (FINRA) member dealers and federal covered and state registered investment advisers
- Securities dealers
- State registered investment advisers

For additional information, please refer to the Division of Securities section on this website and click on the specific registration or notice filing type.

2. What is Florida’s de minimis exemption for Federal Covered and State Registered Investment Advisers?

Florida’s de minimis exemption for investment adviser registration is:

“Any person who does not hold herself or himself out to the general public as an investment adviser and has no more than 15 clients within 12 consecutive months in this state.”

The de minimis exemption for federal covered advisers is:

The investment adviser does not have a place of business located within Florida and has had less than six clients who are Florida residents during the preceding 12-month period.

Please refer to Chapter 517.021(13)(b), Florida Statutes, and the Investment Adviser section on this website for additional information.

3. What is Florida’s Branch office requirement?

No dealer or investment adviser shall conduct business from a branch office within this state unless the branch office is notice filed with the Office of Financial Regulation.

Branch office means any location in this state of a dealer or investment adviser where one or more associated persons regularly conduct the business of rendering investment advice or effecting any transactions in, or inducing or attempting to induce, the purchase or sale of any security, or any location that is held out as such.

Exclusions from the definition of branch office are set forth in Rule 69W-200.001(9), Florida Administrative Code. Any person who claims entitlement to any of the exclusions bears the burden of proving such entitlement.

Please refer to Chapter 517.1202, Florida Statutes, and the Branch Office section on this website for further information.

4. Do CFPs have to register as an Investment Adviser in Florida?

Any person who for compensation refers, solicits, offers, or negotiates for the purchase or sale of investment advisory services is required to be registered in Florida, regardless of their professional designation.

Please refer to the Investment Adviser and Associated Persons sections on this website for additional information.

5. How do I register to take my Securities exam?
6. Do I need the Series 63, 65 or 66 exams in Florida?

Florida does not require the Uniform Securities Agent Law Examination (Series 63 – NASAA) examination.

Florida does require the Uniform Investment Adviser Law Examination (Series 65 - NASAA) or both the General Securities Representative (Series 7) and Uniform Combined State Law Examination (Series 66 - NASAA) for individuals applying to be registered as an investment adviser or investment adviser representative (RA).

Please refer to Rule 69W-600.005 Examination/Qualifications, Florida Administrative Code, for additional information and requirements.

Note - All examination requirements are administered through FINRA. Information about the examination process and testing center locations may be reviewed on the FINRA website.

7. What are Florida's Regulation D and Rule 506 Offering requirements?

Regulation D and Rule 504 Public Offerings:

Sales must be made pursuant to the registration by Qualification (Intra-state or Merit Review) requirements of Chapter 517.081, Florida Statutes, and Rule 69W-700.001, Florida Administrative Code, and the dealer registration requirements of Chapter 517.12, Florida Statutes.

Rule 506 Filings (Offerings):

Florida does not require any Notice filing fee, or consent to service for Rule 506 Filings (Offerings), Chapter 517.071(1), Florida Statutes.

All sales of securities in Florida must be made by a properly registered Dealer (Chapter 517.12(1), Florida Statutes) or by someone utilizing an exemption provided by Chapter 517.12(3), Florida Statutes. This includes officers and employees of Rule 506 issuers.

There are two exemptions available under Chapter 517.12(3), Florida Statutes, for Issuers of Rule 506 Offerings:

1. Chapter 517.061(19) and 517.021(6)(b)6, Florida Statutes, and Rule 69W-500.016, Florida Administrative Code, requiring the offer and sale to be made by a bona fide employee of the issuer.

2. Chapter 517.061(11) and 517.021(6)(b)6, Florida Statutes, and Rule 69W-500.001-007, Florida Administrative Code, requiring the sale to be made in reliance upon a limited offering exemption.