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**Stakeholders**  
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**Affected Rules**  
[Rule G-3](#)

## MSRB to Streamline Series 52 Exam Ahead of Release of FINRA Securities Industry Essentials Exam™

### Overview

The Municipal Securities Rulemaking Board (MSRB) is publishing this notice to announce that it plans to revise the Municipal Securities Representative Examination (Series 52) into a specialized knowledge exam in advance of the October 1, 2018 release of the Financial Industry Regulatory Authority's (FINRA) Securities Industry Essentials™ (SIE) examination.

The MSRB worked collaboratively with FINRA during development of the SIE examination to streamline duplicative testing of general knowledge that has traditionally been covered across several representative-level examinations. The MSRB supports the goal to reduce testing redundancies for securities industry professionals and expand opportunities for prospective securities professionals. To that end, the MSRB anticipates filing a proposed rule change with the Securities and Exchange Commission in early 2018 to require the SIE as a prerequisite to registration as a Municipal Securities Representative, Municipal Securities Sales Limited Representative and Limited Representative-Investment Company and Variable Contracts Product Representative.<sup>1</sup>

Questions about this notice may be directed to Erik Dolan, Director of Professional Qualifications, at 202-838-1500.

November 8, 2017

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<sup>1</sup> Series 52, General Securities Representative Examination (Series 7) and Investment Company and Variable Contracts Products Representative Examination (Series 6).