

2876.4061 APPLICATION FOR INVESTMENT ADVISER REGISTRATION.

Subpart 1. **Initial application.** The application for initial registration as an investment adviser pursuant to Minnesota Statutes, section 80A.58 (a), shall be made by completing Form ADV (Uniform Application for Investment Adviser Registration) in accordance with the form instructions and by filing the form electronically with IARD. The application for initial registration must also include the following:

- A. proof of compliance by the investment adviser with the examination requirements of part 2876.4120;
- B. any financial statements required in part 2876.4113, if applicable;
- C. a copy of the surety bond required by part 2876.4115, if applicable;
- D. the fee required by Minnesota Statutes, section 80A.65, subdivision 2; and
- E. any other information the administrator may reasonably require.

Subp. 2. **Form ADV Part II.** The administrator shall either:

- A. accept a copy of Part II of Form ADV as filed electronically with IARD; or
- B. require a paper copy of Part II of Form ADV be filed directly with the administrator.

Subp. 3. **Annual renewal.** The application for annual renewal registration as an investment adviser shall be filed electronically with IARD. The application for annual renewal registration must include the following:

- A. the fee required by Minnesota Statutes, section 80A.65, subdivision 2; and
- B. a copy of the surety bond required by part 2876.4115, if applicable.

Subp. 4. **Updates and amendments.**

A. An investment adviser must file electronically with IARD, in accordance with the instructions in the Form ADV, any amendments to the investment adviser's Form ADV.

B. An amendment will be considered to be filed promptly if the amendment is filed within 30 days of the event that requires the filing of the amendment.

C. Within 90 days of the end of the investment adviser's fiscal year, an investment adviser must file electronically with IARD an Annual Updating Amendment to the Form ADV.

Subp. 5. **Completion of filing.** An application for initial or renewal registration is not considered filed for purposes of Minnesota Statutes, section 80A.58 (a), until the required fee and all required submissions have been filed with the administrator.

Statutory Authority: *MS s 45.023; 80A.82*

History: *34 SR 593*

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