



## NOTICE TO INVESTMENT ADVISERS ---

### MINNESOTA ADOPTS INVESTMENT ADVISER REPRESENTATIVE CONTINUING EDUCATION and EXAM VALIDITY EXTENSION PROGRAM

Minnesota has adopted a continuing education (CE) requirement for both state-registered and federal covered investment adviser representatives (IARs) effective January 1, 2025. Commerce intends to issue an ORDER pursuant to Minnesota Statutes, section [80A.61\(e\)](#) that will outline IAR CE requirements to go into effect on January 1, 2025. The IAR CE Order will mandate that every IAR annually complete 12 CE credits to maintain their IAR registration.

Many IARs registered in Minnesota may already be subject to IAR CE requirements by other jurisdictions. To date 18 states have adopted IAR CE and it is anticipated that more will mandate this requirement. IAs play an important role in their clients' financial lives and Minnesota residents will be further protected by ensuring their financial professional's level of knowledge and competence is maintained or expanded. We therefore are requesting that you alert your IARs to this very important information.

Also, effective January 1, 2025, two (2) additional Orders regarding IAR examination requirements specific to the Series 65 and the Series 65 portion of Series 66, will be issued. These **Exam Validity Extension Program (EVEP)** Orders provide an opportunity to extend these examinations for a period up to five years after an IAR terminates by opting into the program, paying an annual fee and maintaining certain continuing education requirements.

You can expect to receive additional information in the near future. In the interim, we encourage you to visit the North American Securities Administrators Association (NASAA)

website for more general information and encourage IARs to set up FinPro accounts for tracking and monitoring of their CE.

Questions? Contact us at [MN.IAR.CE.COMM@state.mn.us](mailto:MN.IAR.CE.COMM@state.mn.us).