

## CONTINUING EDUCATION/APPROVAL CATEGORY CHART

Approval Category	Customer Type	Compliance course requirement	Professional development requirement
Registered Representative	Retail	Yes	Yes
Registered Representative	Institutional	Yes	No
Investment Representative	Institutional or Retail	Yes	No
Trader	Not Applicable	Yes	No
Supervisor of RRs dealing with retail customers	Not Applicable	Yes	Yes
Supervisor of RRs or IRs dealing with institutional customers	Not Applicable	No	No
Supervisors supervising IRs only, dealing with retail customers	Not Applicable	Yes	No
Supervisors supervising options trading only	Not Applicable	Yes	No
Supervisors supervising future contracts and future contracts options only	Not Applicable	Yes	No
Supervisors supervising managed accounts only	Not Applicable	No	No
Supervisors of opening new accounts and account activity under Rule 1300.2; Supervisors of discretionary accounts under Rule 1300.4; Supervisors for the pre-approval of advertising, sales literature and correspondence, including research report under rule 29.7 and 3400	Not applicable	No	No
Ultimate Designated Person	Not Applicable	Yes	No
Chief Compliance Officer	Not Applicable	Yes	No
<p>Participants registered in more than one category, must meet the Continuing Education requirements of the more demanding category. For example, a Participant approved as an Ultimate Designated Person and as a Registered Representative is required to complete the Compliance Program and the Professional Development Program.</p>			

Participants approved as Registered Representatives (Retail or Institutional) as well as Investment Representatives must meet the Continuing Education requirements identified above, regardless of product type.

Last Updated February 20, 2014