

2876.4060 ELECTRONIC FILING WITH DESIGNATED ENTITY.

Subpart 1. **Designations.** The administrator designates:

A. the Web-based Central Registration Depository ("CRD") to receive and store filings and collect related fees from broker-dealers and agents representing broker-dealers on behalf of the administrator; and

B. the Web-based Investment Adviser Registration Depository ("IARD") to receive and store filings and collect related fees from investment advisers and federal covered investment advisers on behalf of the administrator.

Subp. 2. **Use of CRD/IARD.**

A. Unless otherwise provided, all applications, amendments, reports, notices, related filings, and fees required to be filed with the administrator pursuant to the Minnesota Securities Act or the rules adopted thereunder, shall be filed electronically with and transmitted to:

(1) CRD, when the filing is required for the registration of a broker-dealer or agent representing a broker-dealer; and

(2) IARD, when the filing is required for the registration of an investment adviser.

B. The following additional conditions relate to such electronic filings:

(1) When a signature or signatures are required by the particular instructions of any filing to be made electronically through CRD/IARD, a duly authorized officer of the applicant or the applicant himself or herself, as required, shall affix his or her electronic signature to the filing by typing his or her name in the appropriate fields and submitting the filing electronically to CRD/IARD. Submission of a filing in this manner shall constitute irrefutable evidence of legal signature by any individuals whose names are typed on the filing.

(2) Solely for purposes of a filing made electronically through CRD/IARD, a document is considered filed with the administrator when all fees are received and the filing is accepted by CRD/IARD on behalf of the state.

Subp. 3. **Electronic filing.** Notwithstanding subpart 2, the electronic filing of any particular document and the collection of related processing fees shall not be required until such time as CRD/IARD provides for receipt of such filings and fees and reasonable notice is provided by the administrator. Any documents or fees required to be filed with the administrator that are not permitted to be filed with or cannot be accepted electronically by CRD/IARD shall be filed directly with the administrator.

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

History: *34 SR 593*

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