



IDAHO DEPARTMENT OF FINANCE
Securities Bureau
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BROKER-DEALER APPLICATION INFORMATION

Idaho Code Section 30-14-401 provides that any Broker-Dealer that does not have a place of business in Idaho and who has not had more than 3 Idaho clients during the preceding 12-month period is exempt from licensing as a Broker-Dealer. At such time as you have 4 Idaho clients, then you must file an application with this Department:

Broker-Dealer applications are processed completely through the CRD. The firms are not required to send anything directly to this Department.

The application process is as follows:

- The firm must submit Page 1 and 2 of Form BD to CRD indicating application in Idaho.
- CRD will transfer the application fee of \$200 from the firm's account to the State of Idaho's account and notify the state via CRD that the firm has applied in Idaho.
- Upon receipt of that notice, the state will review the Form BD on the CRD, and approve it or take other appropriate action.
- The firm will be notified of its approval via the CRD.

Agent applications are also processed through the CRD by submitting page 1 of Form U4 to CRD indicating application in the State of Idaho. The application fee is \$50 per representative.

All licenses expire on December 31 of each year. Renewals are processed through the CRD. The fees are \$200 and \$50 respectively. So long as the renewal fees are paid through the CRD, the firms and agents are automatically renewed. No further documentation need be sent directly to this Department.

Firms are required to notify this Department of any opening, closing or amending of an Idaho branch office by completing Form BR through the CRD. There is no state fee required for a branch office.

(Financials are required only for non-FINRA (formerly NASD) member firms)