

# [FINRA to ramp up Reg BI exams in 2021](#)

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When FINRA examiners check-in with brokers this year, they're going to be expecting to see real progress in firms' compliance policies and procedures around Regulation Best Interest. FINRA put the industry on notice last week, sharing that their exam team will conduct more thorough reviews of how firms are handling Regulation Best Interest and the new relationship summary document known as Form CRS.

Virginia Voos, Senior Director at Foreside, spoke with Financial Planning and noted that FINRA's latest document is in keeping with its earlier messaging on how it will examine firms to ensure compliance with Reg BI, which echoes the approach laid out by the SEC, the author of the rule.

*"The expectation from FINRA is that firms should already have a program in place to address Reg BI and Form CRS and they now should pivot to focus on monitoring for compliance and adjusting their programs as they identify gaps or lapses," says Virginia Voos, Senior Director at Foreside. "It's an area that firms should be paying close attention to."*

Our consultants are crediting FINRA for producing a document in a "reader-friendly, interactive format" filled with links to other materials that firms can use to bolster their compliance programs. Click [here](#) to read the full article.