

FINRA Issues 2023 Report on Examination and Risk Monitoring Program

January 19, 2023

On January 10, 2023, FINRA issued its [2023 Report on FINRA's Examination and Risk Monitoring Program](#) to provide “insight into findings from the recent oversight activities of FINRA’s Member Supervision, Market Regulation and Enforcement programs.”

The 2023 report addresses 24 topic areas, including a new section on financial crimes and four new topics (manipulative trading, fixed income, fractional shares, and Regulation SHO). For each topic, the report identifies relevant rules, highlights key considerations for firm compliance programs, summarizes noteworthy examination findings, outlines effective practices, and provides additional resources. FINRA notes that the 2023 report builds on the “structure and content” of the 2021 and 2022 reports.

Prior to addressing each of the 24 topic areas, the 2023 report highlighted six:

- Regulation Best Interest (Reg BI) and Form CRS
- Consolidated Audit Trail (CAT)
- Order Handling, Best Execution, and Conflicts of Interest
- Mobile Apps
- Cybersecurity
- Complex Products and Options

In [this client alert](#), we discuss the topics in the order presented in the 2023 report as well as the new section dedicated to financial crimes that cause operational and financial risk to member firms.

Authored By



Ann Began Furman



Justin L. Chretien



Tino M. Lisella

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