



CEO Annual Certification Model Document

Municipal Advisor Firms have a requirement under MSRB Rule G-44(d) to conduct an annual CEO certification. The certification must be conducted annually based on date of the firm’s first CEO annual certification.

The information below has been developed to assist Municipal Advisor Firms develop their own Annual CEO Certification. This document should not be considered the only resource related to Rule G-44(d) that firms should consult nor is this legal advice.

ANNUAL CERTIFICATION PURSUANT TO MSRB RULE G-44(d)

The undersigned [Name of Person Signing] is the [title of Office] of [Firm Name] (the “Municipal Advisor”) [which must be a position equivalent to the position of chief executive officer]. As required by MSRB Rule G-44(d), the undersigned make(s) the following certification:

1. The Municipal Advisor has in place processes to:
 - (A) establish, maintain, review, test and modify written compliance policies and written supervisory procedures reasonably designed to achieve compliance with applicable rules;
 - (B) modify such policies and procedures as business, regulatory and legislative changes and events dictate; and
 - (C) test the effectiveness of such policies and procedures on a periodic basis, the timing and extent of which is reasonably designed to ensure continuing compliance with MSRB rules and federal securities laws and regulations.

2. The undersigned [Title] has/have consulted with the chief compliance officer(s) and other officers as applicable and such other employees, outside consultants, lawyers and accountants, to the extent deemed appropriate, in order to attest to the statements made in this certification.

[FIRM NAME]

Signature

Title

Date

(After execution of this certificate on an annual basis it needs to be filed and maintained as provided in Municipal Advisor’s policies and procedures related to books and records but does not need to be sent to regulators or any other third party.)