

# Investment Adviser Agent

An Investment Adviser Agent is someone who, for compensation, advises others either directly or through publications, about the value of securities or other investments, or about the advisability of investing in, purchasing or selling securities or other investments. They may, for compensation and as a part of a regular business, issue or promulgate analyses or reports concerning securities, or other investments. Included are financial planners and others who, as part of other financially related services, provide investment advisory services to others for compensation and as part of a business, or who hold themselves out as providing investment advisory services to others for compensation.

## Legislation

Statute: NH RSA 421-B

## Licensure Requirements

- Federal-covered advisers, those registered and regulated by the US Securities and Exchange Commission, are not subject to the investment adviser licensing provisions of the State of New Hampshire. Every federal covered adviser doing business in New Hampshire must file a notice and pay a fee prior to conducting investment adviser business in New Hampshire. There is no “de minimus” exception from the notice filing requirement.
- As a state-regulated investment adviser, a firm is subject to the investment adviser licensing provisions of the State of New Hampshire. Required documents are available on New Hampshire’s Secretary of State’s web site at: <http://sos.nh.gov>
- Investment adviser agents (individuals) must submit a complete Form U-4 and a fee of \$130 to the Web CRD/IARD (Central Registration Depository/Investment Adviser Registration Depository)

## Regulatory Agency

### Bureau of Securities Regulation

New Hampshire Department of State  
State House, Room 204  
Concord, New Hampshire 03301

*phone* (603) 271-1463  
*fax* (603) 271-7933  
*web* <<https://sos.nh.gov/corporation-ucc-securities>>  
*contact* Kevin B. Moquin, Senior Staff Attorney  
*e-mail* [kevin.moquin@sos.nh.gov](mailto:kevin.moquin@sos.nh.gov)

## Examination

Financial Industry Regulatory Authority (FINRA) Series 65, or Series 66 and Series 7 examinations

## Continuing Education

Not specified

## Fees

Initial license fee (State-covered) . . . . . \$200.00  
Application fee (State-covered) . . . . . \$50.00  
License renewal (State-covered) . . . . . \$200.00  
Initial notice filing fee (Federal-covered) . . . . . \$250.00  
Annual notice filing renewal (Federal-covered) . . . . \$200.00  
*All licenses expire annually on December 31*

## Reciprocity

Not permitted

## O\*Net Codes

41-3031.00 Securities, Commodities, and Financial Services Sales Agents  
13-2052.00 Personal Financial Advisors

## Active Licenses

2,290 Investment Advisers  
4,429 Investment Adviser Agents

# Investment Adviser Agent (continued)

## Related Training

Financial Planning and Services; Investments and Securities

## Additional Information Sources

Financial Industry Regulatory Authority  
<[www.finra.org](http://www.finra.org)>

US Securities and Exchange Commission  
<[www.sec.gov](http://www.sec.gov)>