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## INSTRUCTIONS FOR PREPARATION OF

# The Uniform Termination Notice for Municipal Securities Principal or Municipal Securities Representative Associated with a Bank Municipal Securities Dealer Form MSD-5

### General instructions

- (1) As used in these instructions and Form MSD-5, the term *bank municipal securities dealer* means a municipal securities dealer that is a bank or a department or division of a bank.
- (2) Form MSD-5 is intended for use by bank municipal securities dealers in reporting the termination of a municipal securities principal's or municipal securities representative's association with such dealer.
- (3) Bank municipal securities dealers are required to file Form MSD-5 with the appropriate regulatory agency as set forth below:
  - a. A bank municipal securities dealer that is a state member bank of the Federal Reserve System, a department or division of any such bank, a bank holding company (including a subsidiary bank of the bank holding company if the subsidiary is not otherwise instructed to file this form with the Federal Deposit Insurance Corporation or the Comptroller of the Currency in subparagraphs (b) or (c) of this paragraph or with the Securities and Exchange Commission, and a division, department or subsidiary of that subsidiary), a savings and loan holding company, or a State branch or agency of a foreign bank is required to file with the Board of Governors of the Federal Reserve System.
  - b. A bank municipal securities dealer that is a bank insured by the Federal Deposit Insurance Corporation (other than a Federal Reserve System member bank) or a department or division of any such bank is required to file with the Federal Deposit Insurance Corporation.
  - c. A bank municipal securities dealer that is a national bank or bank operating under the Code of Law for the District of Columbia or a department or division of any such bank is required to file with the Comptroller of the Currency.
- (4) Copies of Form MSD-5 may be obtained from any one of the regulatory agencies listed in instruction 3.
- (5) Bank municipal securities dealers that file with the Federal Deposit Insurance Corporation may either mail an original and one copy of Form MSD-5 and any attachments within thirty days after termination of the association with the individual named in item 1 or, alternatively, submit an electronic copy of the form (available at [www.fdic.gov](http://www.fdic.gov)) and attachments, in Portable Document Format ("PDF") to the secure email address [MSD-GSD-Registration@FDIC.gov](mailto:MSD-GSD-Registration@FDIC.gov) within thirty days after termination of association with the individual named in item 1. Bank municipal securities dealers that file with the Comptroller of the Currency must submit an electronic copy of the form and attachments to the OCC's BankNet website at [www.banknet.gov](http://www.banknet.gov) within thirty days after termination of the association with the individual named in item 1. A bank municipal securities dealer filing Form MSD-5 shall retain an exact copy in its records for at least three years after the applicant's employment or other association with such dealer has terminated.
- (6) A bank municipal securities dealer required to file with the Board of Governors of the Federal Reserve System must submit an electronic copy

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## Form MSD-5

of the form and attachments to the secure email address [MSD-GSD-Registration@FRB.gov](mailto:MSD-GSD-Registration@FRB.gov). Report the form and attachments in Portable Document Format (“PDF”). Form MSD-5 must be submitted within thirty days after termination of the association with the individual named in item 1. A bank municipal securities dealer filing Form MSD-5 shall retain an exact copy in its records for at least three years after the applicant’s employment or other association with such dealer has terminated.

- (7) If more space is needed to complete an answer, an appropriate designation shall be entered in the answer space provided, and one or more attachment sheets shall be used to complete the response. All attachments shall be submitted in the same format as the items to which response is made and should be typed on white 8-1/2 x 11 in. paper. The answers to more than one question may appear on an attachment sheet if the questions are clearly identified. Attachments should be paginated and the name of both the person terminated and the bank municipal securities dealer should appear on every attachment sheet.
- (8) Form MSD-5 and any attachments may be duplicated by any method which produces legible copies of type size identical to that of the Form MSD-5 on white 8-1/2 x 11 in. paper.
- (9) Form MSD-5 shall be manually signed on page 1 (bottom) by a municipal securities principal of the employing bank municipal securities dealer.
- (10) All items on Form MSD-5 must be completed. The date on which Form MSD-5 is received by the appropriate regulatory agency shall be the date of filing. A Form MSD-5 that is not prepared and executed in accordance with the applicable requirements may be returned as unacceptable. Acceptance for filing shall not constitute any finding that a Form MSD-5 has been completed in accordance with those requirements or that any information reported on the form is true, current, complete, or not misleading.
- (11) Section 17(c)(1) of the Securities Exchange Act of 1934 requires every bank municipal securities dealer that files any application, notice, report, or document with its appropriate regulatory agency to file a copy of that application, notice, report, or document with the Securities and Exchange Commission (SEC). The SEC and the appropriate regulatory agencies listed in instruction 3 have developed procedures under which the latter will transmit a copy of any application, notice, report, or document filed with them by a bank municipal securities dealer to the SEC. Accordingly, when this form is filed with the appropriate regulatory agency, it will be deemed to have been filed with the SEC.
- (12) If this form is being filed in lieu of Form G-FIN-5, check all applicable types of qualifications requested in item 2.