

**SYSTEM NAME AND NUMBER:** BGFRS-17 “FRB—Municipal or Government Securities Principals and Representatives”

**SECURITY CLASSIFICATION:** Unclassified.

**SYSTEM LOCATION:** Records are maintained at the Board’s central offices located at: Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue N.W., Washington, DC 20551.

**SYSTEM MANAGER(S):** The manager is located at the Board’s central offices in Washington, D.C. The manager for this system is Lindsay Steedman, Manager, Supervision and Regulation Division, (202) 912-4322, or [lindsay.a.steedman@frb.gov](mailto:lindsay.a.steedman@frb.gov).

**AUTHORITY FOR MAINTENANCE OF THE SYSTEM:** Sections 3, 15B, 15C, 17, and 23 of the Securities Exchange Act of 1934 (15 USC 78c, 78o-4, 78o-5, 78q, and 78w), and section 11 of the Federal Reserve Act (12 USC 248).

**PURPOSE(S) OF THE SYSTEM:** These records are collected and maintained to permit the Board to perform its responsibilities under the securities laws with regard to the individuals described in this system of records.

**CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:** Individuals who are, or seek to be:

(1) principals or representatives associated with a municipal securities dealer that is a state member bank of the Federal Reserve System, a bank holding company, a savings and loan holding company, a foreign bank, an uninsured State branch or agency of a foreign bank, a commercial lending company owned or controlled by a foreign bank, or an Edge Act corporation; or

(2) principals or representatives associated with a government securities broker or dealer that is a state member bank of the Federal Reserve System, a foreign bank, an uninsured State branch or agency of a foreign bank, a foreign bank-owned or controlled commercial lending company, or an Edge Act or agreement corporation.

**CATEGORIES OF RECORDS IN THE SYSTEM:** Identifying information (e.g., name, address); educational, employment, criminal history, and disciplinary information; scores on professional qualification examinations; and, where applicable, information regarding termination of employment of individuals covered by the system. Historical records may also include the individual's date of birth, place of birth, and social security number.

**RECORD SOURCE CATEGORIES:** Information is provided by the individual to whom the record pertains as well as municipal or government securities dealers with whom the individuals are associated, and federal, state, local, and foreign governmental authorities, and self-regulatory organizations that regulate the securities industry.

**ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING**

**CATEGORIES OF USERS AND PURPOSES OF SUCH USES:** General routine uses, A, C, D, E, G, I, and J apply to this system. These general routine uses are located at <https://www.federalreserve.gov/files/SORN-page-general-routine-uses-of-board-systems-of-records.pdf> and are published in the Federal Register at 83 FR 43872 (August 28, 2018) at 43873-74. In addition, records may also be used to disclose information to a federal, state, local, or foreign governmental authority or a self-regulatory organization if necessary in order to obtain information relevant to a Federal Reserve Board inquiry concerning an individual who is or seeks to be associated with a municipal or government securities dealer.

**POLICIES AND PRACTICES FOR STORAGE OF RECORDS:** Records are stored in paper and electronic form.

**POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:** Records can be retrieved by an individual's name.

**POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:** The retention period for these records is currently under review. Until the review is completed, the records will not be destroyed.

**ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:** Access to records is limited to those whose official duties require it. Paper records are secured by lock and key.

**RECORD ACCESS PROCEDURES:** The Privacy Act allows individuals the right to access records maintained about them in a Board system of records. Your request for access must: (1) contain a statement that the request is made pursuant to the Privacy Act of 1974; (2) provide either the name of the Board system of records expected to contain the record requested or a concise description of the system of records; (3) provide the information necessary to verify your identity; and (4) provide any other information that may assist in the rapid identification of the record you seek.

Current or former Board employees may make a request for access by contacting the Board office that maintains the record. The Board handles all Privacy Act requests as both a Privacy Act request and as a Freedom of Information Act request. The Board does not charge fees to a requestor seeking to access or amend his/her Privacy Act records.

You may submit your Privacy Act request to the—

Secretary of the Board

Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue NW

Washington, DC 20551

You may also submit your Privacy Act request electronically through the Board's FOIA

"Electronic Request Form" located here:

<https://www.federalreserve.gov/secure/forms/efoiaform.aspx>.

**CONTESTING RECORD PROCEDURES:** The Privacy Act allows individuals to seek amendment of information that is erroneous, irrelevant, untimely, or incomplete and is maintained in a system of records that pertains to them. To request an amendment to your record, you should clearly mark the request as a "Privacy Act Amendment Request." You have the burden of proof for demonstrating the appropriateness of the requested amendment and you must provide relevant and convincing evidence in support of your request.

Your request for amendment must: (1) provide the name of the specific Board system of records containing the record you seek to amend; (2) identify the specific portion of the record you seek to amend; (3) describe the nature of and reasons for each requested amendment; (4) explain why you believe the record is not accurate, relevant, timely, or complete; and (5) unless you have already done so in a related Privacy Act request for access or amendment, provide the necessary information to verify your identity.

**NOTIFICATION PROCEDURES:** Same as "Access procedures" above. You may also follow this procedure in order to request an accounting of previous disclosures of records pertaining to you as provided for by 5 U.S.C. 552a(c).

**EXEMPTIONS PROMULGATED FOR THE SYSTEM:** No exemptions are claimed for this system.

**HISTORY:** This system was previously published in the Federal Register at 73 FR 24984 at 24999 (May 6, 2008).