



SECURITIES INVESTOR PROTECTION CORPORATION
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June 20, 2017

TO: Securities Investor Protection Corporation (“SIPC”) Members

RE: Member Assessment Rate of 0.15% effective January 1, 2017 for all members

The Securities Investor Protection Corporation (“SIPC”) has determined that the current assessment rate of 0.15% will be applied to all members effective January 1, 2017. Going forward, all members will calculate their assessment at the rate that is in effect and as of the same effective date, whether the assessment rate is decreased or increased and whether the member’s fiscal year begins on January 1 or on a later date.¹

For Fiscal Years ending January – May

Those members that filed a Form SIPC-7 for a fiscal year ending in January through May 2017 may, but are not required to, amend that filing by using the [Form SIPC-7B](#). Page 2 of Form SIPC-7B provides for revenues through December 31, 2016 to be assessed at the 0.25% rate and for revenues from January 1, 2017 and beyond to be assessed at 0.15%. Any resulting overpayments can be applied toward future SIPC assessments.

Members with fiscal years ending January through May and subject to filing of the “Independent Public Accountant’s Report on Applying Agreed-Upon Procedures” (AUP) that file a Form SIPC-7B must have their public accountant perform agreed upon procedures on the

¹ A previous notice dated May 19, 2017 requested members to share their views or concerns regarding SIPC’s intention to apply the new assessment rate of 0.15% to all members effective January 1, 2017, including those with fiscal years beginning after January 1, 2017. SIPC notified its members, the SEC, FINRA, and the CBOE of the proposed change. None of the aforementioned expressed concern to SIPC, and several members wrote in support of the change.

Form SIPC-7B calculations in conjunction with their 2018 audit engagement. A new template for the AUP report will be made available on SIPC's website.

For Fiscal Years ending June - November

Members that have already filed a Form SIPC-6 in 2017 because their fiscal-year end occurs in June through November should file a Form SIPC-7B at the end of their fiscal year. The SIPC-7B will allow for revenues through December 31, 2016 to be assessed at the 0.25% rate and for revenues from January 1, 2017 and beyond to be assessed at 0.15%.

Members with fiscal years ending June through November and subject to filing of the "Independent Public Accountant's Report on Applying Agreed-Upon Procedures" (AUP) must have their public accountant perform agreed upon procedures on the Form SIPC-7B calculations in conjunction with their 2017 audit engagement.

For Fiscal Years ending December

Members will file a SIPC-6 and SIPC-7 which reflect the new assessment rate effective January 1, 2017 of 0.15%.

Please view our updated responses to [FAQs](#) concerning the Form SIPC-7B and AUP filings. Any other questions may be sent by email to asksipc@sipc.org or by mail to the Membership Department at the above address.