

SC Code of Regulations 13401. Examinations for Securities Agents, Investment Advisers, and Investment Adviser Representatives.

A. Examinations for securities agents. A passing grade on an examination appropriate based upon the type of securities being sold, and the Uniform Securities Agent State Law Examination (Series 63) or the Uniform Combined State Law Exam (Series 66) or such other examination as may be designated by the Securities Commissioner by rule or order, must be furnished, as proof, application for registration as a principal of a broker-dealer or registration as an agent. No person who has passed the designated examinations shall again be required to pass another examination unless for a period of four (4) or more consecutive months immediately preceding the date of filing of the application he shall not have been registered as an agent, or as a principal, officer or director of a broker-dealer. An upgrading in the type of business being conducted by the agent or broker-dealer may require the passing of a new examination.

B. Examinations for investment advisers. As a condition of initial or renewal registration, every applicant for registration as an investment adviser, an investment adviser representative, or as a broker-dealer or proposing to act as an investment adviser, shall furnish the Securities Commissioner proof that he or she has obtained a passing score on the following examinations:

- (1) The Uniform Investment Adviser Law Examination (Series 65);
- (2) The General Securities Representative Examination (Series 7) and the Unif 0 -1.141

- (3) Personal Financial Specialists (PFS) administered by the American Institute of Certified Public Accountants;
- (4) Chartered Financial Analyst (CFA) granted by the Association for Investment Management and Research;
- (5) Chartered Investment Counselor (CIC) granted by the Investment Counsel Association of America; or
- (6) Such other professional designation as the Securities Commissioner may by rule or order recognize.