**Section 130.832 Examinations Deemed Satisfactory for Purposes of Determining Sufficient Knowledge Under Section 8.C(7) of the Act for Registration as a Salesperson**

a) Passage of the Series 63 or Series 66 examination, together with either the Series 1, 2, 7, 37, 38, 17 or 47 examination conducted by FINRA, shall qualify a natural person who is 18 years of age for registration on behalf of a dealer, controlling person or issuer as a salesperson without limitation in this State.

b) Passage of the Series 63 or Series 66 examination, together with either the Series 6, 22, 52, 62 or 79 examination conducted by FINRA, shall qualify by examination a natural person who is 18 years of age for registration as a salesperson in a limited capacity in this State, as follows:

1) The Series 6 (Investment Company/Variable Contract Products (ICVC) Representative Examination), together with either the Series 63 or Series 66 examination, shall qualify a salesperson to offer or sell securities issued by investment companies and variable contracts.

2) The Series 22 examination (Direct Participation Program Limited Representative Qualification Examination), together with either the Series 63 or Series 66 examination, shall qualify a salesperson to offer or sell direct participation programs in the form of limited partnerships or joint venture interests in tax shelter programs.

3) The Series 52 examination (Municipal Securities Representative Examination), together with either the Series 63 or Series 66 examination, shall qualify a salesperson to offer and sell securities of municipalities and industrial development revenue obligation.

4) The Series 62 Examination (Corporate Securities Representative Examination), together with either the Series 63 or Series 66 examination, shall qualify a salesperson to offer and sell corporate securities and bonds, real estate investment trusts and mortgage investment trusts.

5) The Series 79 Examination (Investment Banking Representative Examination), together with either the Series 63 or Series 66 examination, shall qualify a salesperson to deal exclusively in investment banking.

c) All scheduling for the examinations referred to in subsections (a) and (b) of this Section shall be made with and fees paid to an office of FINRA. The dealer, controlling person or issuer on whose behalf the salesperson is being registered shall submit in writing satisfactory evidence of passing the examination prior to registration of that person in the State if the information is not available to the Securities Department through the CRD.

(Source: Amended at 36 Ill. Reg. 2852, effective February 8, 2012)