

[HOME](#)[SEARCH](#)[CONTACT US](#)Sponsored by the SEC and NASAA
Operated by FINRA[What is IARD?](#)[How to Access IARD](#)[Filing Online](#)[Fees & Accounting](#)[Web CRD/IARD E-Pay](#)[Renewal Program](#)[Help & Training](#)[Publications](#)[Directories](#)

Form ADV Part 2 (IARD System Instructions)

Under Securities and Exchange Commission (SEC) and similar state rules, investment adviser firms are required to provide clients and prospective clients with a brochure disclosing information about the firm. The minimum requirements for the brochure are set forth in Part 2 of Form ADV. Part 2, adopted by the SEC in July 2010, replaces Part II of Form ADV and changes the format to a “plain English” narrative format instead of a check-the-box format. Additionally, the adopting release and rules require electronic filing of the form on IARD and require brochure supplements for certain supervised persons be provided to clients.

The IARD system provides firms users with the ability to:

- ⌄ Submit/upload text-searchable PDF brochures to IARD system
- ⌄ Perform text-based brochure searches
- ⌄ View brochure filing history
- ⌄ View brochure filing status and jurisdiction status information

For additional information regarding ADV Part 2 functionality, please see the [ADV Part 2 Navigation Guide](#) and the [ADV Part 2 Frequently Asked Questions](#) page.

SEC-registered advisers: The SEC requires that most SEC-registered advisers file Part 2 of Form ADV electronically through the IARD system. While the SEC does not require that SEC-registered advisers file brochure supplements through the IARD system, it does require that they preserve a copy of the supplements and make them available to SEC staff upon request.

State-registered advisers: All states will accept Part 2 through IARD. Some states may require you to file Part 2 through IARD. If you are uncertain whether your state requires submission via IARD, please contact the state securities regulator directly. Their numbers are available on the [NASAA website](#).



© 2012 FINRA. All rights reserved. FINRA is a registered trademark of FINRA Inc. Please read our [Legal Notices](#).