

MuniEdPro® is a suite of interactive, online courses designed specifically for municipal market participants. The courses, offered by the Municipal Securities Rulemaking Board (MSRB), provide up-to-date content relevant to municipal market activities and MSRB regulations. Each MuniEdPro® course allows the learner to apply MSRB rules to real-world scenarios.



Course Title	Course Description
<p>Supervisory and Compliance Obligations of Municipal Advisors: MSRB Rule G-44</p>	<p>At the end of this course, the learner will be able to:</p> <ul style="list-style-type: none"> • Apply the requirements of MSRB Rule G-44, on supervisory and compliance obligations of municipal advisors; • Describe responsibilities of designated municipal advisor principals; and • Identify documentation that must be retained to reflect a firm’s compliance with applicable MSRB rules.
<p>Uniform Practice and Close-Out Procedures: MSRB Rule G-12</p>	<p>At the end of this course, the learner will be able to:</p> <ul style="list-style-type: none"> • Apply dealer obligations under MSRB Rule G-12 related to clearance, comparison and settlement of municipal securities transactions; • Identify the regular-way settlement process; • Distinguish different types of transaction settlement dates; and • Evaluate components for inter-dealer transactions eligible for comparison.

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Questions about MuniEdPro®

Contact the MSRB at **202-838-1330** or send an email to **MSRBsupport@msrb.org**.

Course Title	Course Description
<p>Municipal Advisor Recordkeeping: MSRB Rules G-8 and G-9</p>	<p>At the end of this course, the learner will be able to:</p> <ul style="list-style-type: none"> • Define key terms related MSRB Rules G-8 and G-9; • Identify MSRB recordkeeping requirements for municipal advisory activities; and • Apply MSRB recordkeeping requirements to municipal advisory activities.
<p>Political Contributions and Prohibitions on Municipal Securities Business and Municipal Advisory Business: MSRB Rule G-37</p>	<p>At the end of this course, the learner will be able to:</p> <ul style="list-style-type: none"> • Define key terms related to MSRB Rule G-37; • Describe the prohibitions on engaging in municipal securities business and municipal advisory business with a municipal entity following making a triggering contribution to certain municipal entity officials; • Identify the prohibitions on soliciting contributions or coordinating contributions to certain municipal entity officials and political parties of a state or locality; and • Determine municipal securities and municipal advisor disclosure requirements regarding certain political contributions and related information.
<p>Mark-up Disclosure and Prevailing Market Price for Municipal Securities: MSRB Rules G-15 and G-30</p>	<p>At the end of this course, the learner will be able to:</p> <ul style="list-style-type: none"> • Identify the mark-up and mark-down disclosure requirements; • Engage in decision-making scenarios related to disclosure requirements; and • Understand the pricing factors used in determining the prevailing market price of a municipal bond under the new requirements.
<p>Gifts, Gratuities, Non-Cash Compensation and Expenses of Issuance: MSRB Rule G-20</p>	<p>At the end of this course the learner will be able to:</p> <ul style="list-style-type: none"> • Explain the requirements of Rule G-20; • Understand exclusions from the \$100 limit per person, per year; and • Describe the recordkeeping requirements under MSRB Rule G-8 that apply to dealers and municipal advisors under Rule G-20.

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Course Title	Course Description
<p>Best Execution of Transactions in Municipal Securities: MSRB Rule G-18</p>	<p>At the end of this course the learner will be able to:</p> <ul style="list-style-type: none"> • Describe fundamental best-execution obligations under Rule G-18; • Identify considerations for determining best execution; • Navigate scenarios that challenge the learner to apply a process to achieve best-execution; and • Understand transaction obligations to Sophisticated Municipal Market Professionals (SMMPs).
<p>Standards of Conduct: The Duties of Non-Solicitor Municipal Advisors</p>	<p>At the end of this course the learner will be able to:</p> <ul style="list-style-type: none"> • Recognize certain specific requirements to fulfill a municipal advisor's duty of care and the duty of loyalty under MSRB Rule G-42; • Distinguish between the requirements for documentation of the client relationship and disclosure of conflicts of interest under the rule; and • Identify prohibited municipal advisor activities under the rule.
<p>Making Recommendations: Understanding Suitability and Time-of-Trade Disclosure for Municipal Securities Transactions</p>	<p>At the end of the course the learner will be able to:</p> <ul style="list-style-type: none"> • Determine the suitability of recommendations under MSRB Rule G-19; • Identify time-of-trade disclosures under MSRB Rule G-47; and • Distinguish obligations related to transactions with SMMP and non-SMMP customers.
<p>Exploring Municipal Bonds: A Course for Investors</p>	<p>At the end of the course the learner will be able to:</p> <ul style="list-style-type: none"> • Understand the key concepts and basic characteristics of investing in municipal bonds; • Distinguish between the types of municipal bonds and where you can go to get more information; and • Practice assessing the common types of risks involved with investing in municipal bonds.

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Course Title	Course Description
<p>Due Diligence: Primary Offering Disclosure Responsibilities</p>	<p>At the end of the course the learner will be able to:</p> <ul style="list-style-type: none"> • Understand disclosure requirements mandated by federal municipal securities law; • Distinguish between the official statement disclosure obligations of underwriters and those of issuers; and • Practice making disclosure decisions in a fictional case study.
<p>Being an Informed Municipal Bond Issuer</p> <p><i>Complimentary</i></p>	<p>At the end of the course the learner will be able to:</p> <ul style="list-style-type: none"> • Identify factors for selecting key professionals hired by a municipal bond issuer; • Describe key considerations when issuing municipal bonds; and • Understand an issuer's obligations related to municipal bonds.
<p>Role of the Regulator: Understanding the Municipal Securities Rulemaking Board (MSRB)</p>	<p>At the end of the course the learner will be able to:</p> <ul style="list-style-type: none"> • Define what the MSRB is, what it does and what its role is in the municipal securities market; • Describe the scope and limitations of the MSRB's regulatory authority; • Summarize the MSRB's rulemaking process and identify how regulated entities, their associated persons and others can contribute to that process; and • Identify how market transparency, education resources and outreach activities help fulfill the MSRB's mission.
<p>The Decision to Borrow: Roles and Responsibilities of Market Participants in Fixed Rate Primary Market Offerings</p>	<p>At the end of the course the learner will be able to:</p> <ul style="list-style-type: none"> • Identify the duties of underwriters and municipal advisors in a municipal securities transaction; • Compare and contrast negotiated vs. competitive transactions; and • Identify and apply MSRB rules related to negotiated and competitive transactions for broker-dealers and municipal advisors.

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Course Title	Course Description
<p>Rules and Risks: Understanding MSRB Rules in Relation to Municipal Market Risks</p>	<p>At the end of the course the learner will be able to:</p> <ul style="list-style-type: none">• Identify characteristics of different interest rate environments;• Determine the types of risks associated with different interest rate environments and the effect of interest rate environments on various types of fixed rate bonds;• Determine the price/yield relationship for bonds in different types of interest rate environments; and• Apply the MSRB's rules associated with certain municipal securities transactions.