

Series 6 Exam: Investment Company and Variable Contracts

Free 10-Q Diagnostic ->

Official Body: FINRA | Syllabus: 2026 FINRA Content Outline

Passing Standard: 70% (35 correct out of 50 scored questions)

Format & Timing: 55 Multiple Choice Questions (50 scored + 5 unscored pretest). Total 1 hour 30 minutes. (Prometric)

Testing Windows: Continuous testing year-round

1. OFFICIAL 2026 BLUEPRINT DOMAINS & WEIGHTINGS

S6-F1: Function 1: Regulatory Framework and Its Rules

Weight: 24% (12 Qs)

Standards and rules for communication with the public (FINRA Rule 2210), Anti-money laundering compliance (FINRA Rule 3310, FinCEN CIP), SEC and SRO registration requirements, Form U4/U5, statutory disqualification

S6-F2: Function 2: Opens Accounts After Evaluating Customer Financial Prof

Weight: 16% (8 Qs)

Customer account verification, CIP, OFAC, and beneficial ownership, Customer investment profile: risk tolerance, liquidity needs, time horizon, tax status, Account types: individual, joint, custodial (UTMA/UGMA), corporate, and retirement plans

S6-F3: Function 3: Provides Information About Investments, Makes Recommend

Weight: 50% (25 Qs)

Mutual fund characteristics: open-end vs closed-end, NAV calculation, forward pricing, Share classes: Class A (front-end load, breakpoints, LOI), Class B (CDSC), Class C (level load, 12b-1), Variable life insurance and variable annuities: separate accounts, death benefits, surrender charges, 1035 exchanges,

S6-F4: Function 4: Obtains and Verifies Customer Instructions, Executes Tr

Weight: 10% (5 Qs)

Order execution, trade confirmation rules, and customer payment methods, Processing redemptions, exchanges, and automatic investment programs, Customer complaints, error resolution, and reporting obligations

2. PRIMARY STATUTORY & REGULATORY AUTHORITIES TESTED

*** Investment Company Act of 1940 (Sec. 8, Sec. 12, Sec. 22) - 15 U.S.C. Sec. 80a-8 (Registration**

Statutory basis for mutual fund registration, distribution fees (12b-1), and pricing

*** SEC Regulation Best Interest (17 CFR Sec. 240.15l-1) - Disclosure, Care, Conflict of Interest,**

Standard of conduct requiring broker-dealers to act in retail customers best interest when recommending mutual funds

3. EXAMINER TRAPS & HIGH-YIELD PASS STRATEGY

Key Challenge: Distinguishing open-end vs closed-end mutual fund pricing (NAV vs POP), break-even points on Class A/B/C shares, and insurance regulation integration.

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