

Series 99 Exam: Operations Professional Qualification Exam

Free 10-Q Diagnostic ->

Official Body: FINRA | Syllabus: 2026 FINRA Content Outline

Passing Standard: 68% (34 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

S99-F1: Function 1: Knowledge Associated with the Securities Industry and

Weight: 70% (35 Qs)

Account onboarding and maintenance: KYC (Rule 2090), CIP/OFAC verification, account transfers (ACATS - Rule 11870), Credit extension and margin: Regulation T (50% initial margin), FINRA Rule 4210 maintenance margin, loan consent, Trade settlement and clearing: T+1 regular-way settlement, continuous

S99-F2: Function 2: Professional Conduct and Ethical Considerations

Weight: 30% (15 Qs)

Customer privacy: Regulation S-P (safeguarding customer records, privacy notices, opting out), Business continuity planning: FINRA Rule 4370 (emergency contact persons, annual BCP review), Cybersecurity and identity theft: Regulation S-ID (Red Flags Rule), safeguarding confidential trade data, Disciplinary

2. PRIMARY STATUTORY & REGULATORY AUTHORITIES TESTED

* SEC Rule 15c3-3 (Customer Protection: Reserves and Custody) - 17 CFR Sec. 240.15c3-3 (Control

Requirement to maintain physical possession or control of fully paid customer securities and Special Reserve Account

* SEA Rule 15c6-1 (Settlement Cycle) - 17 CFR Sec. 240.15c6-1(a) (Effective May 28, 2024: T+1 st

Federal statutory mandate establishing T+1 regular-way settlement for securities transactions

3. EXAMINER TRAPS & HIGH-YIELD PASS STRATEGY

Key Challenge: Specific operational rules: T+1 settlement cycles, stock loan/borrow mechanics, ACATS account transfers, DVP/RVP institutional accounts, and dividend record date calculations.

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