



Indiana Secretary of State Securities Division

Investment Adviser Solicitor Information

STATE REGISTERED INVESTMENT ADVISERS

Solicitors for **State Registered Investment Advisers (RIAs)** **must** be registered as Investment Adviser Representatives (IARs).

Note: Solicitors are not required to be registered with the RIA for whom they solicit. They only need to be registered.

FEDERALLY COVERED REGISTERED INVESTMENT ADVISERS

Solicitors for **Federally covered RIAs** (SEC registered and Notice Filed in Indiana) must be registered as IARs in Indiana **unless** they do not have a place of business in Indiana **and** they do not meet the SEC's definition of IAR **or** they are not a supervised person under the SEC's definition.

Registration is required if:

- Individual has a place of business in Indiana
AND
- Individual meets Federal definition of IAR
OR
- Individual is not a supervised person under the SEC's definition

Note: If registration is required, solicitors are not required to be registered with the RIA for whom they solicit. They only need to be registered.

See also:

- Ind. Code § 23-19-1-2(6)
- Ind. Code § 23-19-4-4