

# What Are a FINOP's Real Duties?

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Most people think that a Financial and Operations Principal ("FINOP") deals only with filing FOCUS reports and/or computing net capital, but FINOP duties are so much more. Rule 10221 requires that all broker-dealers have a FINOP and sets forth the registration requirements for persons in this role. In addition, rules relative to the registration of certain officers of a firm state that the broker-dealer must designate a Chief Financial Officer ("CFO") and that the CFO must hold a FINOP registration.