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**MEMORANDUM**

TO: Hawaii Registered Broker-Dealers

FROM: Theresa Kong Kee, Acting Securities Compliance Supervisor  
Business Registration Division

SUBJECT: Broker-Dealer Annual Financial Reporting Requirements

This memorandum is to inform you of the State's requirements for the filing of financial information. Pursuant to Section 16-39-404, Hawaii Administrative Rules, all currently registered broker-dealers shall file an annual report of financial condition within ninety (90) days following the end of the fiscal year as follows:

1. Broker-dealers registered with the SEC shall file a copy of the financial report filed with the Commission, certified by an independent public accountant **OR** submit a completed [Waiver Eligibility Certification](#) form.
2. All broker-dealers must maintain the minimum net capital requirement of not less than \$5,000 at all times.

The [Waiver Eligibility Certification](#) form is available online at [investing.hawaii.gov](http://investing.hawaii.gov) under the Broker-Dealers tab and the completed waiver/documents shall be uploaded to the [Securities Online Portal](#). If you have any questions concerning the preceding information, contact our office at (808) 586-2722 or email [sc@dcca.hawaii.gov](mailto:sc@dcca.hawaii.gov).