South Carolina Code of Regulations 13-401. Examinations for Securities Agents, Investment Advisers, and Investment Adviser Representatives.

A. Examinations for securities agents. A passing grade on an examination appropriate based upon the type of securities being sold, and the Uniform Securities Agent State Law Examination (Series 63) or the Uniform Combined State Law Exam (Series 66) or such other examination as may be designated by the Securities Commissioner by rule or order, must be furnished, as proof, in any application for registration as a principal of a broker-dealer or registration as an agent. No person who has passed the designated examinations shall again be required to pass another examination unless for a period of twenty-four (24) or more consecutive months he shall not have been registered as an agent or as a principal, officer or director of a broker-dealer. An upgrading in the type of business being conducted by the agent or broker-dealer may require the passing of a new examination.

B. Examinations for investment advisers. As a condition of initial or renewal registration, every applicant for registration as an investment adviser, an investment adviser representative, or as a broker-dealer acting or proposing to act as an investment adviser, shall furnish the Securities Commissioner proof that he or she has obtained a passing score on the following examinations:

(1) The Uniform Investment Adviser Law Examination (Series 65);

(2) The General Securities Representative Examination (Series 7) and the Uniform Combined State Law Examination (Series 66); or

(3) Such other examination as may be designated by the Securities Commissioner by rule or order.

C. Waivers. The examination requirements of Subsection B of this Rule are waived for an individual who currently holds one or more of the following professional designations:

(1) Certified Financial Planner (CFP) issued by the Certified Financial Planner Board of Standards, Inc.;

(2) Chartered Financial Consultant (ChFC) awarded by the American College, Bryn Mawr, Pennsylvania;

(3) Personal Financial Specialists (PFS) administered by the American Institute of Certified Public Accountants;

(4) Chartered Financial Analyst (CFA) granted by the Association for Investment Management and Research;

(5) Chartered Investment Counselor (CIC) granted by the Investment Counsel Association of America; or

(6) Such other professional designation as the Securities Commissioner may by rule or order recognize.