

FINRA Postpones All In-Person Arbitration and Mediation Hearings

The Financial Industry Regulatory Authority has postponed all in-person arbitration and mediation proceedings scheduled through July 3, 2020 in response to the coronavirus (COVID-19) pandemic.

FINRA plans to contact those with sessions scheduled through this date to either reschedule or to discuss remote scheduling options. However, all case deadlines will continue to apply unless the parties jointly agree otherwise.

“We recognize that this decision may cause inconvenience and we do not make it lightly,” said FINRA. “We are taking this preventative action out of an abundance of caution, in the interest of public safety. The well-being of our FINRA employees, arbitrators, stakeholders and communities is of paramount importance.”

Further, FINRA said that it will waive postponement fees when parties stipulate to adjourn in-person hearing dates scheduled from July 6 through September 4, 2020. To avoid postponement fees, parties must provide written notice of the stipulation to adjourn more than 20 days before the first scheduled hearing date.

FINRA dispute resolution offers virtual hearing services via Zoom and teleconference to parties in all cases by joint agreement or by panel order.

In addition, the office of hearing officers (OHO) has postponed hearings of disciplinary proceedings scheduled through April with the exception of pending expedited proceedings, as they are not conducted in person. While

working remotely, OH0 will accept service of notices, pleadings, and other documents by email.

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