

Commissioner by rule or order may permit any class of broker-dealers to maintain a net capital in an amount other than \$15,000 or to increase or decrease the required percent of net capital except that the Commissioner may not permit any net capital or percent of net capital requirement which is contrary to the limits set by the federal securities and exchange commission.

(b) The terms "aggregate indebtedness" and "net capital" shall be defined by rule of the Commissioner.

(C) (1) THE COMMISSIONER BY RULE OR ORDER MAY ESTABLISH MINIMUM FINANCIAL REQUIREMENTS FOR INVESTMENT ADVISERS.

(2) THESE FINANCIAL REQUIREMENTS MAY INCLUDE DIFFERENT REQUIREMENTS FOR THOSE INVESTMENT ADVISERS WHO MAINTAIN CUSTODY OF CLIENTS' FUNDS OR SECURITIES OR WHO HAVE DISCRETIONARY AUTHORITY OVER CLIENTS' FUNDS OR SECURITIES AND THOSE INVESTMENT ADVISERS WHO DO NOT.

11-410.

[(a) (1) The Commissioner by rule may require registered broker-dealers and agents to post surety bonds in amounts up to \$10,000, conditioned that the registrant will comply with the provisions of this title and the rules and regulations issued under this title. The bond may be drawn to cover the original registration and any renewals of the registration.

(2) Any appropriate deposit of cash or security shall be accepted in place of the bond.]

(A) (1) THE COMMISSIONER BY RULE OR ORDER MAY REQUIRE A REGISTERED BROKER-DEALER OR AGENT, OR A REGISTERED INVESTMENT ADVISER WHO HAS CUSTODY OF OR DISCRETIONARY AUTHORITY OVER CLIENT FUNDS OR SECURITIES, TO POST A SURETY BOND, OR DEPOSIT CASH OR ANY OTHER EQUIVALENT FORM OF SECURITY AS THE COMMISSIONER MAY PERMIT, IN AMOUNTS UP TO \$10,000.

(2) THE CONDITION OF SUCH BOND OR EQUIVALENT FORM OF SECURITY SHALL BE THAT THE REGISTRANT WILL COMPLY WITH THE PROVISIONS OF THIS TITLE AND THE RULES AND REGULATIONS ISSUED UNDER THIS TITLE.

(3) THE BOND OR EQUIVALENT FORM OF SECURITY MAY BE DRAWN TO COVER THE ORIGINAL REGISTRATION AND ANY RENEWALS OF THE REGISTRATION.

(b) Every bond OR EQUIVALENT FORM OF SECURITY shall provide that:

(1) A suit may not be maintained to enforce any liability on the bond OR EQUIVALENT FORM OF SECURITY unless