

Series 7 Flashcards PDF

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What is the primary purpose of the Series 7 exam?

The primary purpose of the Series 7 exam is to assess the competency of entry-level registered representatives to perform their job as a general securities representative.

What types of products can a Series 7 license holder sell?

A Series 7 license holder can sell a variety of products including stocks, bonds, mutual funds, options, and other securities.

What is the passing score for the Series 7 exam?

The passing score for the Series 7 exam is 72.

How many questions are on the Series 7 exam?

The Series 7 exam consists of 125 multiple-choice questions.

What is the time limit for completing the Series 7 exam?

The time limit for completing the Series 7 exam is 225 minutes.

What is the minimum age requirement to take the Series 7 exam?

The minimum age requirement to take the Series 7 exam is 18 years old.

What organization administers the Series 7 exam?

The Financial Industry Regulatory Authority (FINRA) administers the Series 7 exam.

What is the validity period of the Series 7 license?

The Series 7 license does not expire as long as the holder is associated with a FINRA member firm.

What is the difference between a Series 6 and Series 7 license?

The Series 6 license allows the holder to sell mutual funds, variable annuities, and insurance products, while the Series 7 license allows the holder to sell a broader range of securities.

What is a key topic covered in the Series 7 exam?

A key topic covered in the Series 7 exam is understanding different types of securities and their characteristics.