

# Consolidated Audit Trail Onboarding Guide Overview

8/12/19

# Agenda

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- ▶ Registration
- ▶ CAT Reporter Agreement
- ▶ Entitlement
- ▶ Connectivity
- ▶ CAT Reporting Relationships
- ▶ Establish ATS Order Types
- ▶ Production Readiness Testing
- ▶ Certification

# Registration

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- ▶ Registration Deadline was June 27, 2019
- ▶ Over 1,500 firms currently registered
- ▶ Registration required to obtain Entitlement

# CAT Reporter Agreement

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- ▶ Industry Members and Organizations that are not members of a Plan Participant but will report on behalf of an Industry Member must submit a CAT Reporter Agreement
- ▶ Agreement governs:
  - System access
  - Limitations on use
  - Security obligations
- ▶ The Agreement will be available for electronic signature on [www.catnmsplan.com](http://www.catnmsplan.com) by August 31, 2019

# Entitlement – Super Account Administrators

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- ▶ Industry Members- Establish Super Account Administrator (“SAA”)
  - Existing FINRA SAAs will be granted administrative access to manage CAT access for their users.
  - IMs without an existing SAA must request one via a *New Organization SAA Entitlement Form*.
  - SAAs will receive an email when access is granted and will then be able to create accounts and grant users access, beginning on September 9, 2019
  - To replace an existing SAA, firms must contact the FINRA CAT Helpdesk to request an *Update/Replace SAA Form*

# Entitlement– CAT Reporting Agent Account Administrators

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- ▶ CAT Reporting Agents that are not members of a Plan Participant must designate a CAT Account Administrator by submitting a *CAT Account Administrator Entitlement Form*
- ▶ AA will receive email when account is created with credentials for CAT administrator access. Then AA will be able to create and entitle users, beginning on September 9, 2019
- ▶ To replace an existing CAT AA, firms need to submit a new *CAT Account Administrator Entitlement Form* and complete the applicable section

# Entitlement– Create/Entitle CAT User Accounts for the Reporter Portal

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SAs and CAT Account Administrators will be able to create and entitle additional users of the CAT Reporter Portal, beginning on September 9, 2019, provided all prerequisites have been met:

- ▶ CAT Account Administrator- Highest level of access- this role may create, edit, disable and delete CAT User and Read-only accounts
  - Upload data files, create view and transmit via the Reporter Portal
  - View and Repair Errors
  - Create, view and edit Reporting Relationships
  - View and export feedback
  - Create and edit user preferences
  - View monthly report cards

# Entitlement– Create/Entitle CAT User Accounts for the Reporter Portal

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- ▶ CAT User- Does not have the ability to create, edit or delete CAT accounts. A CAT user may:
  - Upload data files, create view and transmit via the Reporter Portal
  - View and Repair Errors
  - Create, view and edit Reporting Relationships
  - View and export feedback
  - Create and edit user preferences
  - View monthly report cards
- ▶ CAT Read-Only User
  - View feedback including summaries and statistics
  - View Reporting Relationships
  - View ATS Order Types
  - View monthly report cards

# Secure File Transfer Accounts

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- ▶ Firms submitting via a machine-to-machine connection must establish a CAT Secure File Transfer Protocol (“SFTP”) account
- ▶ To establish a SFTP account, the organization must first have a SAA or CAT AA designated
- ▶ Firms must request the CAT SFTP Form by contacting the FINRA CAT Helpdesk. Credentials will be sent to the account owner once the account is created
- ▶ Existing FINRA SFTP accounts can NOT be leveraged to submit data to CAT

# Connectivity

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- ▶ Machine-to-Machine interfaces using the CAT File Transfer will be through one of two connectivity methods:
  - Private Line via Managed Network Security Provider (MNSP)
  - Cloud-to-Cloud via AWS PrivateLink (date to be announced)
- ▶ Details will be provided in the Connectivity Guide to be published no later than August 16<sup>th</sup>.

# Establish CAT Reporting Relationships in the Test Environment

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- ▶ CAT Reporting Relationships must be established to:
  - Authorize another CAT Reporting Agent to submit on a firm's behalf
  - Authorize a third party entity to have access to data submitted on a firm's behalf by another reporting Agent
- ▶ Relationships must be established in the CAT Reporter Portal beginning on November 18, 2019
- ▶ Firms transmitting data on their own behalf are not required to establish a relationship for themselves
- ▶ Existing OATS Reporting Relationships will not be valid in CAT

# Establish ATS Order Types in the Test Environment

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- ▶ Industry members operating an ATS must enter their valid order types into CAT at least 20 days prior to its effectiveness in CAT
- ▶ Order types must be entered using the CAT Reporter Portal beginning on November 18, 2019
- ▶ Order types established in OATS will not be moved over to CAT
- ▶ CAT Alert 2009-01 provides additional information

# Testing for Production Readiness

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- ▶ Starting December 16, 2019, Industry Members and CAT Reporting Agents must perform production readiness testing. This testing must be completed by April 6, 2020 for organizations submitting equities data and May 3, 2020 for those submitting only options data.
- ▶ Production readiness testing is limited to:
  - Entitlements
  - File submissions
  - Data integrity validations

# Testing for Production Readiness

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- ▶ Self reporting firms and CAT Reporting Agents (“CRA”) must
  - Successfully connect to CAT
  - Successfully submit at least one data file and one metadata file for each CAT Reporter IMID it plans to submit for, without error
  - Successfully submit a single day of production data to the Test Environment with an error rate of less than 10%
  - Ensure CAT Reporting Relationships are properly established where applicable
- ▶ Firms reporting via a CRA must:
  - Ensure relationships are properly established
  - Each CRA has successfully submitted a single day of production data to the Test Environment for the firms CAT Reporter ID(s)

# Certification of Testing Completion

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- ▶ Once CAT Reporters have completed all onboarding steps they must contact the FINRA CAT Helpdesk for certification
- ▶ The Helpdesk will require the reporting date the organization is using for its certification test
- ▶ Upon verification that the organization meets the requirements, it will be granted access to the CAT Production environment
- ▶ CAT Reporting Relationships and ATS Order Types will be carried over from the Test Environment to the Production Environment.

# Order of Operations

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1. Register
2. Complete CAT Reporter Agreement
3. Ensure SAA or CAT Account Administrators are established
4. Create additional CAT users and submit CAT SFTP Entitlement Form
5. Test Connectivity
6. Establish Reporting Relationships and ATS order types
7. Test Production Readiness
8. Certification