
Industry Test Release Status

May 19, 2020

Agenda

- Industry Test Release Update
- General Announcements & Reminders
- Upcoming Key Dates
- Q&A

Industry Test Release Update

Industry Member 2a/2b – Release 1 (File & Data Integrity) Release Rollout

Live in Industry Test

11/18/2019

Industry Test Release 1.1

- CAT Reporter Portal: ATS Order Types
- CAT Reporter Portal: CAT Reporting Relationships
- Multi-Factor Authentication Enabled
- Publication of IMID & Conflict List to catnmsplan.com
- Publication of Issue/Option Symbol Reference Lists to catnmsplan.com

12/16/2019

Industry Test Release 1.2

- Industry Test Open for Machine-to-Machine File & Data Integrity Validations & Feedback
- CAT Reporter Portal: Basic File Statistics
- CAT Reporter Portal: Manual File Upload

2/24/2020

Industry Test Release 1.3

- CAT Reporter Portal: File Submission feedback
- CAT Reporter Portal: Reporting Statistics (i.e. number of records received, accepted, rejected and feedback summaries)
- CAT Reporter Portal: Error Rates
- CAT Reporter Portal: Direct data entry & corrections
- CAT Reporter Portal: Bulk Repair of applicable Syntax/Semantic Errors

03/23/2020

Industry Test Release 1.4

- Announcements
- System Status

Open

4/13/2020

Prod Environment Open

- 2a Go-Live – June 22
- 2b Go-Live – July 20

Industry Member 2a/2b – Release 2 (Intrafirm) Release Rollout

Intrafirm Release 2.1 Industry Test – 4/20/2020

- Industry Test Open for Machine-to-Machine Intrafirm Validations & Feedback
- CAT Reporter Portal: Basic Intrafirm Statistics

Intrafirm Release 2.1 Production – 5/4/2020

- Production Open for Machine-to-Machine Intrafirm Validations & Feedback

Intrafirm Release 2.2 Industry Test – 5/18/2020 Production – 5/18/2020

- CAT Reporter Portal
- Linkage File feedback
 - Basic Intrafirm Statistics Simplified Screen-Intrafirm Errors/Warnings Counts
 - Remove Error Codes 3008 and 3009

Intrafirm Release 2.3 Industry Test – 6/1/2020 Production – 6/1/2020

- CAT Reporter Portal
- Linker Error Statistics (i.e. number of records with Linker Errors or Warnings by Error Codes)
 - Comprehensive Intrafirm Statistics (including adding Attempted counts, Repaired Records and Adjusted Intrafirm Error Rates)

Intrafirm Release 2.4 Industry Test – 6/29/2020 Production – 6/29/2020

- CAT Reporter Portal
- Ability to view and correct Intrafirm Linkage Errors

Phase 2a Intrafirm Compliance Date – 7/27/2020
Phase 2b Intrafirm Compliance Date – 8/24/2020

UPDATE: Route Linkage Key Validation

➤ **Effective 5/18/2020**

- Events having a duplicate Route Linkage Key will not be rejected
- Related error codes 3008 and 3009 are retired
- FINRA CAT will monitor duplicate Route Linkage Keys in Production and proactively work with firms

➤ **Targeted for July 2020**

- Events having a duplicate Route Linkage Key will be unlinked
- Unlinked error codes will be assigned
- Sender and Receiver must correct unlinked errors

Industry Test Status – As of May 15, 2020 Statistics

Item	Statistic – Last Week	Statistic – This Week	Increase/Decrease
Number of Firms Certified	555	631	Increased by 76 firms
Number of Firms operating under CAT Reporter Agreements	1,394	1,410	Increased by 16 firms
Number of Reporting Relationships Entered	2,132 relationships from 1,123 firms	2,167 relationships from 1,133 firms	Increased by 35 across 10 firms
Number of ATS Order Types Entered	614 order types from 25 ATS firms	617 order types from 25 ATS firms	Increased by 3 order types across all firms
Number of Total Submitters	198	207	Increased by 9 submitters
Number of IMIDs	1,549 from 1,096 firms	1,596 from 1,121 firms	Increased by 47 across 25 firms
Number of Files Received	2,947,831 <ul style="list-style-type: none"> Reporter Portal: 26,312 Private Line: 2,921,519 	3,109,917 <ul style="list-style-type: none"> Reporter Portal: 27,754 Private Line: 3,082,163 	Increased by 162,086 <ul style="list-style-type: none"> Reporter Portal: 1,442 Private Line: 160,644
Number of Files Rejected	569,069	571,740	Increased by 2,671
File Reject Rate	19.30%	18.38%	Decreased by 0.91%

Industry Test Status – May 11 – May 15, 2020 Statistics

CAT Processing Date	Product Type								
	Equities			Options			DEL/Unparsed records		
	Processed	Rejected	Rejection Rate	Processed	Rejected	Rejection Rate	Processed	Rejected	Rejection Rate
5/11/2020	6,654,106,705	54,313,507	0.82%	253,914,930	520,544	0.21%	144,206	144,174	99.98%
5/12/2020	9,273,635,207	91,951,902	0.99%	331,400,675	312,111	0.09%	24,593	24,573	99.92%
5/13/2020	11,180,667,648	66,904,238	0.60%	565,269,611	629,816	0.11%	30,336	30,317	99.94%
5/14/2020	12,698,583,875	76,738,287	0.60%	516,160,530	310,578	0.06%	297,385	297,378	100.00%
5/15/2020	8,677,613,364	61,488,960	0.71%	359,678,640	656,653	0.18%	88,098	78,345	88.93%
Total	48,484,606,799	351,396,894	0.72%	2,026,424,386	2,429,702	0.12%	584,618	574,787	98.32%

Observations

- *timeInForce* is expected to have one choice value.
- *timeInForce* of DAY requires the expiration date to be equal to Event Date or Event Date plus one Trading Day.

FINRA CAT Open Issues List – As of 5/19/2020

Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	Open	N/A	Reporter Portal is not accurately reflecting Repair Count and Adjusted Error Rate when corrections submitted for a single day per firm exceed 100,000. Additionally, Error Counts on Error Summary screen do not reflect errors in excess of 100,000.	Code Release	Medium	Workaround: FINRA CAT Helpdesk will support Long term fix: Release planning in progress	Workaround: FINRA CAT Helpdesk will support Long term fix: Release planning in progress	Events Statistics
2	Open	N/A	FINRA CAT is incorrectly accepting pipe () value in text fields within multi-dimensional array (e.g. <i>orderID</i> in <i>aggregatedOrders</i>).	Code Release	Medium	To be scheduled	To be scheduled	Ingestion Validations
3	NEW-Open	Multiple	Error Summary screen does not display the new Error Codes per IM Tech Spec version 2.2.1 r5.	Datafix	Medium	5/21/2020	5/21/2020	Ingestion Reporter Portal
4	NEW-Open	Multiple	FINRA CAT is incorrectly generating unlinked errors in instances when a DAY order originates after business hours on the Trade Date prior to TIF Expiration Date.	Code Release	Medium	5/29/2020	5/29/2020	Intrafirm Feedback

FINRA CAT Open Issues List – Planned Enhancements

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date	Production Environment Targeted Release Date	Area
1	Open	2133	For Name/Value Pair Data type fields, providing a value that is not in allowable values list returns error code 2133 (Additional Field) instead of error code 2101 (Missing or Invalid timeInForce).	Code Release	Low	To be scheduled	To be scheduled	Ingestion Validations
2	Open	2122	Incorrect error code is generated when an array field (e.g., clientDetails) is provided as a Name/Value pair.	Code Release	Low	To be scheduled	To be scheduled	Ingestion Validations

FINRA CAT Recently Closed Issues

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	Closed	N/A	Linkage Warning count in Intrafirm statistics does not include Error Code 397 (Late Reported Intrafirm Event).	Code Release	Medium	5/18/2020	5/18/2020	Intrafirm Statistics
2	Closed	N/A	Few firms are experiencing isolated timeout issues errors when accessing the Error Summary Screen in the Portal.	Code Release	Low	4/20/2020	5/18/2020	Reporter Portal
3	Closed	3502	FINRA CAT is generating Unlinked Error instead of a Warning when the order referenced in the side details of the trade originated prior to go-live.	Code Release	Medium	5/12/2020	5/18/2020	Intrafirm Feedback
4	Closed	2019	FINRA CAT is accepting the following scenario instead of rejecting – <i>destinationType</i> = F and <i>destination</i> not provided on Order Route.	Code Release	High	5/11/2020	5/18/2020	Ingestion Validations
5	Closed	Multiple	FINRA CAT is accepting negative values in quantity fields.	Code Release	High	5/11/2020	5/18/2020	Ingestion Validations
6	Closed	Multiple	FINRA CAT is accepting the following scenario instead of rejecting – Future dates in some fields.	Code Release	Low	5/11/2020	5/18/2020	Ingestion Validations

General Announcements & Reminders

FINRA CAT Announcements

- Revised Phase 2a/2b (and conforming changes to Phase 2c) IM Technical Specification were published on May 15, 2020.
- The ability to delete files from the SFTP directory is scheduled to be available in the Test Environment by May 20, 2020.
- Effective June 1, 2020, all CAT users enrolled in Duo multi-factor authentication (MFA) must authenticate via Duo Push or USB-enabled security key to access CAT. One-time password authentication will no longer be permitted. An e-mail notification was sent to impacted users on May 12, 2020.

FINRA CAT Reminders

- Industry Members will not receive details for the records that were marked as late. FINRA CAT is analyzing the possibility of providing the file names containing records that were marked as late.
- All Test Symbols (equity and options) will be rejected in the Production Environment.
- The processing date of all submissions will be assigned based on the received timestamp of the associated metadata file. If a data file is received prior to T+1 8:00 AM EST with the associated metadata file submitted after T+1 8:00 AM EST, the submissions will be considered late.

FINRA CAT Reminders

- File Acknowledgement is anticipated to be delivered within 10 minutes of file submission and no later than 1 hour of file submission. Submitters should not resubmit files earlier than 1 hour after original file submission.
- On Wednesday, May 20, 2020 at 2:30 pm ET, Consolidated Audit Trail, LLC and FINRA CAT, LLC will host an industry webinar focusing on Intrafirm Linkage.
- Consolidated Audit Trail, LLC and FINRA CAT, LLC will maintain our Weekly Industry Checkpoint Calls on Tuesdays at 4:15 pm ET until further notice.

Upcoming Key Dates

Upcoming Key Dates for Release 2a/2b

Topic	Event	Date
Industry Call: Industry Testing Checkpoint	Weekly Industry Testing Checkpoint Calls – Every Tuesday at 4:15 pm (ET)	January 7, 2020 until further notice
Release Availability	Production Open for CAT Reporter Portal Intrafirm Validations & Feedback	May 18, 2020
Industry Call	Industry Webinar: Intrafirm Linkage Overview	May 20, 2020
Industry Test Certification	Industry Members and CAT Reporting Agents must complete production readiness testing for 2a reporting	June 8, 2020
Compliance Go-Live	Compliance Go-Live for Equities 2a file submission and data integrity validations	June 22, 2020
Industry Test Certification	Industry Members and CAT Reporting Agents must complete production readiness testing for 2b reporting	July 6, 2020
Compliance Go-Live	Compliance Go-Live for Options 2b file submission and data integrity validations	July 20, 2020
Compliance Go-Live	Compliance Go-Live for Equities Phase 2a Intrafirm Compliance Date	July 27, 2020
Compliance Go-Live	Compliance Go-Live for Options Phase 2b Intrafirm Compliance Date	August 24, 2020

The timeline for Phase 2a/2b can be found at <https://catnmsplan.com/timeline>

How to Ask a Question during Today's Call

- **For participants using computer audio:**
 - Click the “Raise Hand” button at the bottom of the participants window.
 - A visual prompt will indicate that your line has been unmuted.
- **For participants using phone audio:**
 - Enter *9 on your phone keypad.
 - An audio prompt will indicate that your line has been unmuted.

FINRA CAT Helpdesk

Questions may be directed to the FINRA CAT Helpdesk at 888-696-3348 or help@finracat.com

Appendix

Onboarding – Certification of Production Readiness Testing

- Once CAT Reporters have completed **all** onboarding steps, including the successful completion of the Production Readiness Testing, each IM and CRA must contact the FINRA CAT Helpdesk (888-696-3348 or help@finracat.com).
- The FINRA CAT Helpdesk will require the Processing Date(s) on which the testing occurred.
- Upon verification of the Production Readiness Testing and all other Onboarding Steps by FINRA CAT, CAT Reporters will be granted access to the CAT Production Environment, and a notification confirming access will be sent.

FINRA CAT Onboarding Guide is posted at <https://catnmsplan.com/registration/>