
Weekly Industry Checkpoint Call

July 7, 2020

Agenda

- Production and Industry Test Release Updates
- 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

Production Data Integrity Compliance Statistics

June 29 – July 2, 2020

Product Type		Firm Count	Total Accepted	Late %	Initial Rejection %	Initial Error Rate	Adjusted Error Rate
Equities	File Rejection Rate	1,147	54,252,024,730	1.2786%	0.0937%	1.3710%	1.3668%
Options		313	1,588,583,723	0.1182%	0.0001%	0.1182%	0.1182%
Unknown		86	286,914	0.0000%	N/A	N/A	N/A
Total	1.012%	1,148	55,840,895,367	1.2456%	0.0912%	1.3356%	1.3314%

Overall Production Statistics

June 29 – July 2, 2020

Processing Week	EQUITIES					OPTIONS				
	Firm Count	Total Accepted	Late %	Reject %*	Unlink %	Firm Count	Total Accepted	Late %	Reject %*	Unlink %
06/29 – 07/02	1,147	53,510,601,686	1.30%	1.44%	1.00%	313	1,587,547,049	0.12%	0.05%	0.80%

*Reject % includes Key Duplicate Rejections from Linkage Discovery.

Overall Industry Test Statistics

June 29 – July 2, 2020

Processing Date	File Rejection Rate	OPTIONS				
		Firm Count	Total Accepted	Late %	Reject %*	Unlink %
6/29/2020	6.56%	232	509,543,218	11.55%	21.54%	2.06%
6/30/2020	17.38%	281	530,154,847	0.81%	23.27%	0.18%
7/1/2020	9.34%	233	605,236,600	5.31%	23.31%	7.75%
7/2/2020	24.26%	314	432,822,941	5.95%	20.58%	10.56%

*Reject % includes Key Duplicate Rejections from Linkage Discovery.

FINRA CAT File Submission and Data Integrity

Open Issues List – As of 7/7/2020

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	Open	N/A	The Accepted Late on the Reporter Portal incorrectly includes rejections. Compliance Error Rate is accurate and is not impacted by this issue.	Code Release	Medium	To be scheduled	To be scheduled	Reporter Portal
2	Open	N/A	The Error Repair screen displays an incorrect date value for orders with timeInForce= DAY. This is display only.	Code Release	Medium	07/27/2020	07/27/2020	Reporter Portal
3	Open	N/A	FINRA CAT is incorrectly marking New Order Supplements as late that were submitted on a subsequent date to update an FDID of 'PENDING'.	Code Release	Medium	To be scheduled	To be scheduled	Reporter Portal
4	NEW-Open	1103	In very limited instances, FINRA CAT is incorrectly providing duplicate file feedback when a file is only submitted once.	Code Release	Medium	To be scheduled	To be scheduled	File Integrity Feedback

FINRA CAT Intrafirm Open Issues List – As of 7/7/2020

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	Open	3501	FINRA CAT is incorrectly generating parent not found errors for MONOS events that reference an orderID belonging to an MOOA event.	Code Release	Medium	07/15/2020	07/27/2020	Intrafirm Linkage 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	2045	Remove minQty must be less than or equal to quantity validation.	Code Release	High	07/27/2020	07/27/2020	Ingestion Validations
2	Open	3501	Prior to go-live for warnings error code 398 in Production is set to May 4, 2020 for Equities and Options. FINRA CAT will reset this date.	Code Release	High	To be scheduled	To be scheduled	Intrafirm Linkage Feedback
3	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
4	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
5	Open	2027	Incorrect error code is being generated when eventTimestamp is a future date (2027- eventTimestamp must be in the correct format instead of 2139 - eventTimestamp is greater than the current date and time).	Code Release	Low	To be scheduled	To be scheduled	Ingestion Validations

Update on Open Issue– Orders Originated Prior to Go-Live

- Per FAQ A26, orders received or originated prior to Go-Live and any subsequent events are not required to be reported to the CAT. However, Industry Members may submit to the CAT events related to orders received or originated prior to Go-Live.
- Industry Members who voluntarily report subsequent events with an orderKeyDate prior to June 22, 2020 for Equities and July 20, 2020 for Options, should receive a 398 Warning instead of a 3501 Error.
- As previously reported, the Go-Live date in the validation logic was not properly set to the current Go-Live dates. Consequently, Industry Members were receiving Errors instead of Warnings.

Status

- The Validation Go-Live date for Equities has been reset to June 22, 2020 beginning with Processing Date July 1, 2020.
- The Validation Go-Live date for Options will be reset to July 20, 2020 no later than Processing Date July 20, 2020.
 - Industry Members will continue to receive Intrafirm Linkage Errors instead of Warnings for Options order events received prior to July 20, 2020 until the Validation Go-Live date is reset.

Planned Industry Member Technical Specification Updates- Last Updated 7/7/2020

#	Status	Summary	Release Date	Spec Version
1	Open	Update description of Error Codes 3004,3007, 3018 and 3019 to state "More than one primary order event and/or secondary order event which reassigned an Order Key "	TBD	2a
2	Open	Several error codes need to be updated to state "symbol (or optionID)"	TBD	2a

General Announcements & Reminders

Reminder – Error Codes and Repair Compliance

- Error Codes identify the reason why a File or Record did not pass a validation

Error Type	Assigned Series
Warnings	< 1000
File Integrity Errors	1000
Ingestion Errors	2000
Intrafirm Linkage Errors	3000

- Errors must be repaired by T+3 at 8:00 a.m. ET based on the following compliance schedule:

Error Type	Phase	Compliance Date
Ingestion Errors	2a – Equities	June 22, 2020
	2b – Options	July 20, 2020
Intrafirm Linkage Errors	2a – Equities	July 27, 2020
	2b - Options	August 24, 2020

FINRA CAT Reminders

- Duo MFA will not support devices running end-of-life operating systems after July 19, 2020.
 - If you received an email from FINRA CAT regarding your use of an end-of-life device, please take action. Otherwise, you will not be able to access the CAT Reporter Portal as of July 19, 2020.
- On Thursday, July 9, 2020 at 11 am ET, Consolidated Audit Trail, LLC and FINRA CAT, LLC will host an industry webinar to highlight the customer and account reporting requirements of the CAT NMS Plan and give an overview of the CAT Reporting Customer and Account Technical Specifications for Industry Members-CCID DRAFT v2.0.

FINRA CAT Reminders

- Industry Members may now subscribe to CAT System Status Notifications.
- Receive notifications related to the Consolidated Audit Trail system's processing and feedback status in addition to reference data availability.
 - Go to www.catnmsplan.com
 - Click Subscribe at the bottom of the page
 - Choose Subscribe from the Email Notifications section
 - Check "CAT System Status Notifications" and complete the remaining steps

FINRA CAT Reminders

- Beginning July 13, 2020, users with CAT Reporter Portal access must be designated to access the site in Production, Test, or both. All CAT users that exist prior to July 13 will automatically be given access to the Reporter Portal in both Production and Test, if the firm is certified for Production access.
- On or after July 13, Administrators should review all existing accounts and determine whether Production or Test access should be removed. When setting up a new account, Administrators will be required to set the CAT Access indicator to indicate whether the user can access the Reporter Portal in Production, Test, or both.
 - For more information, please refer to the July 1, 2020 [Industry Webinar: Separation of Production and Test Accounts](#).

FINRA CAT Reminders

- Guidance for populating Industry Member Identifiers on Routing events is effective on July 27, 2020. IMIDs populated on CAT events submitted prior to July 27, 2020, may include the SRO prefix, CRD prefix, or no prefix. The CRD prefix is required beginning July 27, 2020.
- Consolidated Audit Trail, LLC and FINRA CAT, LLC will host 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 on Tuesdays at 4:15 pm ET	Tuesdays, until further notice
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
Report Card	Equities ONLY- Report Card Availability	August 17, 2020
Compliance Go-Live	Compliance Go-Live for Options Phase 2b Intrafirm Compliance Date	August 24, 2020
Report Card	Equities AND Options- Report Card Availability	September 15, 2020

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/>