

---

# Weekly Industry Checkpoint Call

July 21, 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

## Open

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](http://catnmsplan.com)
- Publication of Issue/Option Symbol Reference Lists to [catnmsplan.com](http://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

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

# Industry Member 2a/2b – Release 3 (Interfirm) Release Rollout

## Interfirm Release 3.1

Industry Test – 7/27/2020

Production – 8/10/2020

- Machine-to-Machine Interfirm Validations & Feedback including Named Errors

### CAT Reporter Portal

- Download Interfirm Feedback including Named Errors
- Set preference for Named Feedback (JSON vs CSV)

## Interfirm Release 3.2

Industry Test – 8/10/2020

Production – 8/17/2020

### CAT Reporter Portal

- **Reporting Summary** (Interfirm Link Eligible, Errors, Warnings and Adjusted Error Rate)
- Counterparty statistics downloadable for Interfirm Unlinked and Unlinked Named Errors
- **Error Code Count** screen to include Interfirm Errors and Warning including Named Errors
- **Error Search** screen ability to view and correct Interfirm Linkage Errors (No Named Errors)

## Interfirm Release 3.3

Industry Test – 9/21/2020

Production – 9/28/2020

### CAT Reporter Portal

- **Error Search** screen ability to view Named Interfirm Errors (Not repairable via the Portal)
- **New Screen** for Interfirm statistics by counterparty

# Production Data Integrity Compliance Statistics (Weekly)

## July 13 – July 17, 2020

---

Product Type		Firm Count	Total Weekly Aggregate Accepted Count	Late %	Initial Rejection %	Initial Error %	Adjusted Error %
Equities	File Rejection Rate	1,167	77,611,515,640	1.8930%	0.1826%	2.0722%	2.0612%
Options		406	4,795,840,079	0.0202%	0.0031%	0.0234%	0.0225%
Unknown		82	331,949	N/A	N/A	N/A	N/A
Total	9.5007%	1,172	82,407,687,668	1.7840%	0.1723%	1.9532%	1.9428%

**Note: This is a weekly aggregation report. Average daily Accepted volume is about 16B.**

# Production Data Integrity Compliance Statistics (Daily)

## July 20, 2020 (Options go-live date)

---

Product Type		Firm Count	Total Accepted	Late %	Initial Rejection %	Initial Error %	Adjusted Error %
Equities	File Rejection Rate	1,082	11,125,171,290	0.0023%	0.0322%	0.0346%	0.0344%
Options		586	1,008,581,053	0.0024%	0.0022%	0.0047%	0.0047%
Unknown		36	11,349	N/A	N/A	N/A	N/A
Total	0.6736%	1,099	12,133,763,692	0.0023%	0.0299%	0.0323%	0.0320%



# Overall Production Statistics (Weekly)

## July 13 – July 17, 2020

---

Product Type	Firm Count	Total Weekly Aggregate Accepted Count	Late %	Rejection %*	Unlink %
Equities	1,167	77,508,197,491	1.8956%	.2845%	1.0875%
Options	406	4,795,103,717	.0203%	.0094%	1.6443%
Unknown	82	331,949	N/A	N/A	N/A
Total	1,172	82,303,633,157	1.7863%	.2687%	1.1207%

\*Reject % includes Ingestion and Key Duplicate Rejections from Linkage Discovery.

# FINRA CAT File Submission and Data Integrity

## Open Issues List – As of 7/21/2020

#	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	07/27/2020	07/27/2020	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	High	To be scheduled	To be scheduled	Statistics
4	Open	1103	In very limited instances, FINRA CAT is incorrectly providing duplicate file feedback when a file is only submitted once.	Code Release	Low	N/A Under Monitoring	N/A Under Monitoring	File Integrity Feedback
5	NEW-Open	2044	FINRA CAT is incorrectly accepting trade events when both marketCenterID and reportingExceptionCode are not populated. <b>Beginning 7/27/20, this will result in an ingestion error.</b>	Code Release	High	7/20/2020	07/27/2020	Ingestion Feedback

\*\*\* The Known Issues List s published on [www.catnmsplan.com](http://www.catnmsplan.com) under “Industry Member Specifications” \*\*\*

# FINRA CAT Intrafirm Open Issues List – As of 7/21/2020

#	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	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
3	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
4	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

# FINRA CAT Recently Closed Issues

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date	Production Environment Targeted Release Date	Area
1	Open	3501	Prior to go-live for warning error code 398 in Production is set to May 4, 2020 for Equities and Options and Industry Test is set to April 20, 2020. FINRA CAT will reset this date to June 22, 2020 for Equities and July 20, 2020 for Options.	Code Release	High	07/20/2020	7/20/2020	Intrafirm Linkage Feedback

# Planned Industry Member Technical Specification Updates- Last Updated 7/14/2020

#	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 <b>and/or secondary order event which reassigned an Order Key</b> "	TBD	2a
2	Open	Several error codes need to be updated to state "symbol (or optionID)"	TBD	2a

---

# General Announcements & Reminders

---

# Upcoming Industry Webinars

---

- On Wednesday, July 22, 2020 at 2 pm ET, Consolidated Audit Trail, LLC and FINRA CAT, LLC will host the first of two industry webinars focusing on Interfirm Linkage.
- On Wednesday, August 12, 2020 at 10 am ET, Consolidated Audit Trail, LLC and FINRA CAT, LLC will host a second industry webinar providing additional details on Interfirm Linkage.
- On Wednesday, July 29, 2020 at 10 am ET, regulatory staff from the SROs and FINRA CAT, LLC will host an industry webinar focusing on the regulatory landscape for Industry Member CAT compliance and the respective roles of FINRA CAT, the Plan Participants and the SROs as regulators.
- On Thursday, August 20, 2020 at 11 am ET, Consolidated Audit Trail, LLC and FINRA CAT, LLC will host an industry webinar to provide an overview of the Industry Member Compliance Report Card.
- On Wednesday, August 12, 2020 at 2 pm ET, Consolidated Audit Trail, LLC and FINRA CAT, LLC will host an industry webinar focusing on LTID submission ahead of the LTID Information Testing Environment opening on August 24, 2020.



# 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 in the Production Environment beginning July 27, 2020 and the validation will be turned on in the Test Environment on July 20, 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
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](mailto:help@finracat.com)