Weekly Industry Checkpoint Call

October 27, 2020

Agenda

- Production Statistics
- Interfirm Linkage Updates
- Exchange Linkage Updates
- TRF Linkage Updates
- General Announcements and Reminders
- Upcoming Key Dates
- Q&A

Production Statistics

Production Statistics
October 19 – October 23, 2020

Product Type	Firm Count	Total Weekly Aggregate Accepted Count	Late %	Initial Rejection %	Initial Intrafirm Unlinked %	Initial Error %	Adjusted Error %	Interfirm Sent Unlink %	Interfirm Received Unlink%	Exchange Unlink %	TRF Unlink %
Equities	1,158	68,470,276,646	.9309%	.0752%	.0252%	1.0219%	.9442%	3.0332%	2.5703%	4.1976%	13.5933%
Options	667	7,093,742,833	.3022%	.0490%	.2328%	.4884%	.4590%	1.3773%	3.1580%	37.1629%	N/A
Unknown	116	23,853,870	N/A	.0259%	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Notes:
1. File Rejection Rate is 0.18%.
2. Average daily Accepted volume is about 13.6B for Equities and 1.4B for Options.
3. Initial & Adjusted Error Rates include Late + Rejections + Intrafirm Errors.

Compliance Error Rate Calculation

➤ Effective October 26, 2020, the Daily Compliance Error Rates on the Reporter Portal Reporting Summary screen are calculated as follows:

Product Type	Calculation
Equities	(Accepted Late + Outstanding Rejections (Ingestion and Intrafirm) + Outstanding Intrafirm Unlinked Events + Outstanding Out of Sequence Events + **Outstanding Interfirm Unlinked Events + Outstanding Exchange Unlinked Events + Outstanding TRF Unlinked Events**)/Total Processed
Options	(Accepted Late + Outstanding Rejections (Ingestion and Intrafirm) + Outstanding Intrafirm Unlinked Events + Outstanding Out of Sequence Events)/Total Processed
ALL	{(Accepted Late + Outstanding Rejections (Ingestion and Intrafirm) + Outstanding Intrafirm Unlinked Events + Outstanding Out of Sequence Events + **Outstanding Interfirm Unlinked Events + Outstanding Exchange Unlinked Events + Outstanding TRF Unlinked Events**) for Equities} + {(Accepted Late + Outstanding Rejections (Ingestion and Intrafirm) + Outstanding Intrafirm Unlinked Events + Outstanding Out of Sequence Events) for Options}/Total Processed

➤ The records counted in the numerator of the Daily Compliance Error Rate are a distinct count of Events. For example, if a record that is reported late has an out of sequence event and an interfirm unlinked event, then it will be counted only once in the Daily Compliance Error Rate.

➤ Named Errors do not participate in Compliance Error Rate.

Indicative Equities 10/26/20 Compliance Rate– Inclusive of All Errors

Process Date	Overall Indicative 10/26/20 Compliance Error Rate %
10/19/2020	2.7897%
10/20/2020	3.5700%
10/21/2020	1.7166%
10/22/2020	1.3964%
10/23/2020	1.3777%

Interfirm, Exchange & TRF Linkage Results
October 19 – October 23, 2020

Process Date	EQUITIES				OPTIONS			
	Interfirm Sent Unlinked %	Interfirm Received Unlinked %	Exchange Unlinked %	TRF Unlinked %	Interfirm Sent Unlinked %	Interfirm Received Unlinked %	Exchange Unlinked %	TRF Unlinked %
10/19/2020	5.1873%	4.1101%	5.0454%	21.4876%	.4068%	1.1895%	40.7310%	N/A
10/20/2020	2.7492%	2.8737%	4.9288%	19.5578%	.3002%	6.1753%	39.4949%	N/A
10/21/2020	2.1984%	1.8052%	4.1484%	16.8568%	.2164%	.7715%	35.2936%	N/A
10/22/2020	2.4825%	2.1844%	3.8506%	6.0087%	6.6503%	7.6078%	34.8931%	N/A
10/23/2020	2.5772%	1.7961%	2.7596%	3.4035%	.2697%	.9440%	35.1456%	N/A

Interfirm Linkage Updates

Interfirm Results
October 19 – October 23, 2020

➢ Breakdown of Overall Error Rate

REASONS:	Percentage of Overall Error Rate	
	Sender (Routes)	Receiver (Accept/Modify)
Routed Order ID mismatch (8003/9003)	95.43%	95.14%
SenderIMID mismatch (8005/9005)	0.46%	0.54%
ReceiverIMID mismatch (8007/9007)	3.17%	3.73%
Symbol mismatch (8009/9009)	0.13%	0.15%
Multiple mismatches (8011/9011)	0.02%	0.06%
Route key duplicate (8013/9013)	0.79%	0.39%

Observations with Differences in Interfirm Linkages Key

The following scenarios are generating unlinked events and have been observed across many firms:

1. Firms populating the *orderID* as the *routedOrderID;* Counterparty reporting another value

2. Firms populating prefix in *routedOrderID*

   o Firms populating prefix: FIRMA *routedOrderID = XXX123ABCD;*
   FIRMB routedOrderID = 123ABCD

3. Firms populating suffix in *routedOrderID*

   o Firms populating suffix: FIRMA *routedOrderID = 1111ABCD;*
   FIRMB routedOrderID = 1111

4. Firms submitting MENOs instead of MEOAs

5. Sender and Receiver populating different IMIDs

6. Firms improperly marking an Exchange Route as an Interfirm Route

OTC Equity– Foreign Routes Planned IM Tech Spec Update

- Add a new destinationType to the IM Tech Spec 'O'
  - This value would be used in instances where an order in an OTC equity symbol for a foreign security was routed to another Industry Member, who may route the order to a foreign market for execution and does not report the order CAT while the sending firm did report it to CAT.

- **Update from last week:** Add a new senderType value of 'O'
  - This value would be used in instances where an order in an OTC equity symbol for a foreign security was received by an Industry Member with instructions to only execute in a foreign market and the Industry Member voluntarily reports it to CAT while the routing firm did not report it to CAT.

- Value of 'O' is only permitted for OTC equity securities

- When 'O' is populated as either the destinationType or senderType, if a corresponding *routedOrderID* is found, linkage will be made. If no corresponding *routedOrderID* is found reported by the sending/receiving party, linkage feedback will not be returned.

- Implementation date is to be determined.

Exchange Linkage Updates

Exchange Linkage Results
October 19 – October 23, 2020

➢ Breakdown of Overall Error Rate

REASONS:	Percentage of Overall Error Rate
Routed Order ID mismatch (6003)	13.10%
Sender IMID mismatch (6005)	37.22%
Symbol mismatch (6007)	0.00%
Session mismatch (6009)	32.76%
Multiple mismatches (6011)	7.69%
Route key duplicate on route to exchange (6013)	9.23%
Route key duplicate on order accept/modify from exchange (6015)	0.00%

Observations with Differences in Exchange Linkages Key

The following scenarios are generating unlinked events and have been observed across many firms:

1. Firm populating incorrect Exchange ID in destination field.

2. Industry Member and Exchange populating different IMIDs.

3. Session IDs incorrectly populated.

4. Firms improperly marking an Exchange Route as an Interfirm Route or reporting routing to an exchange when the order was routed to another Industry Member (such as a floor broker).

5. Routed Order IDs do not match.

Other linkage items:

o Firms are getting named errors from NASDAQ option exchanges due to an internal system route happening at the exchange. The original routing party is being sent on the internal route event, so FINRA CAT is attempting linkage. NASDAQ and FINRA CAT are working to resolve this issue.

Blanks, Leading Zeros and Special Characters

- Leading zeroes
  - Leading zeroes are removed at ingest from fields that are data type 'Numeric'
  - Leading zeroes are removed from the routedOrderID and session fields at time of Route Linkage Key construction
- <Blank> Characters
  - Leading and trailing <blank> characters are removed at ingest from fields that are data type 'Text' and 'Alphanumeric'
  - A <blank> character in the middle of the routedOrderID and session fields is NOT removed. For example, if an Industry Member submits "ABC 123" and the Exchange submits "ABC123" an unlink error will occur.
- Firms should take note of each exchange's interface specifications regarding special characters or spaces, as some exchange transmission protocols may remove certain characters or spaces. This field must match the value for routedOrderID reported by the exchange in their Order Accepted event.
- Feedback files will NOT contain FINRA CAT alterations to 'Text' and 'Alphanumeric' fields made during Route Linkage Key construction. For example, when researching the following linkage error, Industry Members should note the leading zero was removed during the linkage process and the error is related to the special character.

Submission	Linkage Key	Feedback
Industry Member: 01234_5678	1234_5678	Industry Member: 01234_5678
Exchange: 12345678	12345678	Exchange: 12345678

TRF Linkage Updates

TRF Linkage Results
October 19 – October 23, 2020

➢ Breakdown of Overall Error Rate

REASONS:	Percentage of Overall Error Rate
Tape Trade ID mismatch (4003)	55.45%
Market Center ID mismatch (4005)	18.46%
Symbol mismatch (4007)	0.00%
Multiple mismatches (4009)	25.99%
Duplicate TRF key mismatches (4011)	0.11%

Observations with Differences in TRF Linkage Key

The following scenarios are generating unlinked events and have been observed across firms. The Industry Member is:

1. Populating a different CATReporterIMID on the MEOT than in the TRF/ADF/ORF report.

2. Populating an incorrect Reporting or Contra Branch Sequence Number or Compliance ID.

   o Have seen instances where in cross scenarios, firms are putting a "B" or "S" in front of the Branch/Seq, etc. in the TRF report (to facilitate OATS) but are reporting the Tape Trade ID on the MEOT without the "B" or "S" prefix.

   o Have seen instances where the Reporting Industry Member populates the Contra Branch Sequence Number or Compliance ID when it is not on that side of the trade report (e.g., the CATReporterIMID is on the Reporting side while the *tapeTradeID* is on the Contra side).

3. Populating an incorrect Market Center ID.

   o Have seen instances where firms populate the exchange code instead of the TRF code.

4. Reporting a duplicated TRF Linkage Key.

5. Populating the *tapeTradeID* in the *tradeID* field.

Rejected/Corrected TRF Reports

➢ **Scenario:** A trade was rejected in the TRF/ADF/ORF, and the rejected record was corrected, re-submitted, and accepted.

➢ Does the firm have an obligation to populate the *cancelFlag* as 'True' in its CAT Trade event?
  ◦ If the CAT Trade event is linked to the corrected TRF report, the *cancelFlag* must be set to **'False'**.
  ◦ If the CAT Trade event was NOT linked to the corrected TRF report, the *cancelFlag* must be set to **'True'**.

➢ Does the firm have an obligation to correct its CAT Trade event?
  ◦ If the CAT Trade event is linked to the corrected TRF report, the firm does **not** have an obligation to correct its CAT Trade event.
  ◦ If the CAT Trade event was NOT linked to the corrected TRF report, the firm does have an obligation to correct its CAT Trade event.

➢ Refer to CAT FAQs E25, E29 and E30 for additional information.

FINRA CAT File Submission and Data Integrity Open Issues List – As of 10/27/2020

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	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'. DeMinimis impact to Daily Compliance Rate and Report Cards.	Code Release	Medium	4Q 2020	4Q 2020	Statistics
2	Open	N/A	Successful file delete submissions are incorrectly getting counted in the rejected files count in the statistics. Does not impact Compliance Error Rate.	Code Release	Low	To be scheduled	To be scheduled	Statistics
3	Open	N/A	FINRA CAT is incorrectly accepting timeInForce of GTD without a valid date.	Code Release	Medium	4Q 2020	4Q 2020	Ingestion Feedback & Statistics
4	Open	2060	Intraday additions of FLEX options received by FINRA CAT after 6 pm are added to the FINRA CAT Options list effective the next day resulting in rejections for events reported for the prior day.	Code Release	Low	10/31/2020	10/31/2020	Reference Data Issue

*** The Known Issues List is published on www.catnmsplan.com under "Industry Member Specifications" ***

FINRA CAT Intrafirm
Open Issues List – As of 10/27/2020

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	Open	N/A	Parent not found errors that are reconciled continue to be displayed as 'U' (Unrepaired) in Error Summary & Error Search screens. Feedback & Reporting Summary statistics are not impacted by this issue.	Code Release	High	Solution and/or Workaround to be provided no later than October 26, 2020	Solution and/or Workaround to be provided no later than October 26, 2020	Reporter Portal
2	Open	3601	Out of Sequence Errors that are caused by an incorrect Time Stamp on the parent event are not being properly reconciled when the parent Time Stamp is corrected. Repaired counts and Adjusted Unlinked Rate are impacted by this issue.	Code Release	High	4Q 2020	4Q 2020	Statistics
3	Open	Multiple	Parent not found errors are being generated for open option orders when the option symbol changes due to corporate action.	Code Release	Medium	4Q 2020	4Q 2020	Linker Feedback & Statistics

FINRA CAT Interfirm
Open Issues List – As of 10/27/2020

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	Open	N/A	FINRA CAT is incorrectly providing Route/Accept unlinked feedback to small firms not required to report until 2d.	Code Release	Medium	11/10/2020	11/10/2020	Linker Feedback
2	Open	8003 8004	FINRA CAT is generating Unlinked Error Codes for order events containing the handlingInstruction "SR". These will be excluded from linkage feedback when a matching routed order ID is not found.	Code Release	Medium	To be scheduled	To be scheduled	Linker Feedback

FINRA CAT Exchange/TRF
Open Issues List – As of 10/27/2020

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	Open	7004 5004	FINRA CAT is generating unlinked named errors for exchange and TRF linkages in cases when the IM event occurred between 4:15pm and midnight and is not reported to CAT by 8am on the following business day. Does not impact Compliance Error Rate.	Code Release	Medium	11/10/2020	11/10/2020	Linker Feedback
2	Open	6017 7018 6019 7020	FINRA CAT is adding additional error codes to support Exchange Linkage: • 6017 destination did not match • 7018 Named – destination did not match • 6019 receiverIMID did not match • 7020 Named – receiverIMID did not match	Code Release	Medium	11/10/2020	11/10/2020	Linker Feedback
3	Open	4013 5014	FINRA CAT is adding additional error codes to support TRF Linkage: • 4013 CATReporterIMID did not match • 5014 Named – CATReporterIMID did not match	Code Release	Medium	11/10/2020	11/10/2020	Linker Feedback
4	Open	7004	FINRA CAT is generating unlinked named errors for GTC order restatements on NASDAQ (Exchange linkages only). Does not impact Compliance Error Rate.	Code Release	High	11/10/2020	11/10/2020	Linker Feedback

*** The Known Issues List is published on www.catnmsplan.com under "Industry Member Specifications" ***

FINRA CAT Exchange/TRF
Open Issues List – As of 10/27/2020

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
8	Open	5004	FINRA CAT is generating unlinked named errors on the 4th processing day for late submitted or corrected TRF trade reports (TRF linkages only). Does not impact Compliance Error Rate.	Code Release	High	11/10/2020	11/10/2020	Linker Feedback
9	Open	N/A	Named errors that are reconciled continue to be displayed as 'U' (Unrepaired) in Error Summary & Error Search screens. Feedback & Reporting Summary statistics are not impacted by this issue.	Code Release	High	Solution and/or Workaround to be provided no later than October 26, 2020	Solution and/or Workaround to be provided no later than October 26, 2020	Reporter Portal

*** The Known Issues List is published on www.catnmsplan.com under "Industry Member Specifications" ***

FINRA CAT Open Issues List – Planned Enhancements

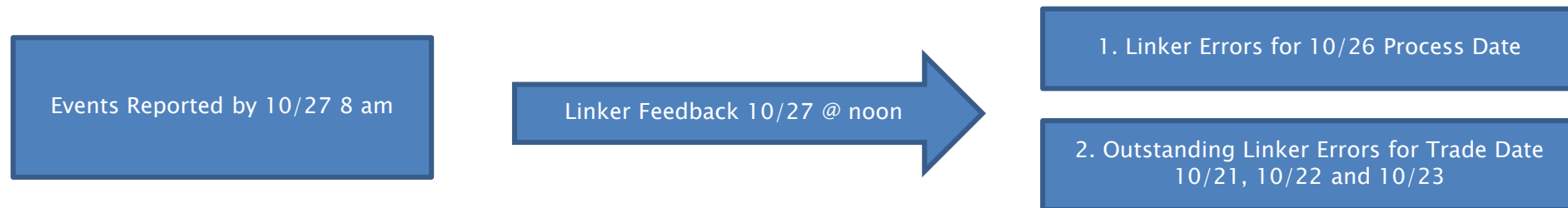| #	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date	Production Environment Targeted Release Date	Area
1	Open	2133	For Name/Value Pair Data type fields, providing a value that is not in allowable values list returns error code 2133 (Additional Field) instead of error 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
3	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 List

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date	Production Environment Targeted Release Date	Area
1	Closed	N/A	Reporting Summary Screen Export functionality and a display issue such that the IMIDs and corresponding counts are not aligned in the CSV export. This impact all statistics displayed on this screen.	Code Release	Medium	10/26/2020	10/26/2020	Reporter Portal
2	Closed	9003 9004 7004	FINRA CAT is generating Unlinked Error Codes for unlinked order modification events. These will be excluded from linkage feedback when a matching routed order ID is not found.	Code Release	Medium	10/26/2020	10/26/2020	Linker Feedback Reporter Portal
3	Closed	6003 7004	FINRA CAT is generating unlinked errors for equity routes to/accepts from options exchanges related to the equity leg of complex orders. These routes will be excluded from unlinked feedback.	Code Release	Medium	10/26/2020	10/26/2020	Linker Feedback
4	Closed	7008	FINRA CAT is returning blank values for equity symbol and option ID in unlinked named errors (Exchange linkages only).	Code Release	Medium	10/26/2020	10/26/2020	Linker Feedback Reporter Portal Error Search
5	Closed	7008	FINRA CAT is generating Named Unlinked Exchange errors where the new equity exchanges LTSE, MEMX and PEARLEQ are submitting Test symbols. Does not impact Compliance Error Rate.	Code Release	High	10/26/2020	10/26/2020	Linker Feedback

Outstanding Linker Errors Day 1

➢ Beginning October 26, 2020 a daily outstanding errors file will be delivered in machine readable format available via SFTP and Reporter Portal Download.

➢ The outstanding errors feedback will include all repairable linker errors (NOT WARNINGS) including named errors that are unrepaired as of a processing date for three prior trade dates.

Events Reported by 10/27 8 am	Linker Feedback 10/27 @ noon	1. Linker Errors for 10/26 Process Date
		2. Outstanding Linker Errors for Trade Date 10/21, 10/22 and 10/23

Outstanding Linker Errors – Technical Details (1/2)

➢ **Meta Feedback File**

◦ **File Name:** <CAT Submitter ID>_<CAT Reporter IMID>_<CAT File Generation Date>_<File Kind>.linkage_outstanding[_<Feedback File Number>].<Format Extension>

    example: SUBID_MYID_20170101_OrderEvents.linkage_outstanding_000001.json

◦ **CAT File Generation Date:** populated with the processing date for which the results represent

◦ **Populated in the Meta Feedback File**

- **stageCompleteTimestamp** set equal to date and time when the reconciliation process completed

- **status** set to 'Failure'

- **errorCount** set equal to number of outstanding error records for the CAT Reporter IMID on the CAT Processing Date that remain unrepaired for the prior three trade dates

Outstanding Linker Errors – Technical Details (2/2)

➢ **Data Feedback File**

  ◦ **File Name:** <CAT Submitter ID>_<CAT Reporter IMID>_<CAT File Generation Date>_<File Kind>.linkage_outstanding.error[_<Feedback File Number>].<Format Extension>.bz2

  example: SUBID_MYID_20170101_OrderEvents.linkage_outstanding.error_000001.json.bz2

  ◦ **Populated in the Data File**

  • All repairable Linker Errors for the prior 3 Trade Dates that are not repaired after processing data submissions received by 8am of that processing date

  • Warnings are not included

➢ When all Linker Errors have been repaired, an Empty File will be delivered:

  ◦ **File Name:** <CAT Submitter ID>_<CAT Reporter IMID>_<CAT File Generation Date>_<File Kind>.linkage_outstanding[_<Feedback File Number>].success

Ingestion Error Received after Attempted Repair of a Linker Error (1 / 2)

▸ IM 1 has an exchange linkage error due to incorrect *session* value

▸ IM 1 repairs the session but inadvertently disrupts the *side* value in the repair submission

▸ Now IM 1 has both linkage and ingestion errors on the same record

If both the original submission and repair record have the **same firmROEID**, then the IM must submit a 'COR' record with the same firmROEID which will resolve all errors.

Both the original submission and repair record have the same *firmROEID*			
	1st: Original Record	2nd: Repair Record	3rd: Correction Record
actionType	NEW	RPR	COR
firmROEID	**20170901_ROE1234567**	**20170901_ROE1234567**	**20170901_ROE1234567**
session	SESS01	SESS02	SESS02
side	B	_B	B
Result	**Error Code 6009, 7010**	**Error Code 2095**	**Resolves all Errors**
errorROEID	45678901	56789012	

Ingestion Error Received after Attempted Repair of a Linker Error (2/2)

If the original submission and repair record have **different *firmROEIDs*,** then two actions are required. Industry Members must submit a Delete instruction for one of the errors and submit a Repair or Correction for the other.

The original submission and repair record have different *firmROEIDs*				
	1st: Original Record	2nd: Repair Record	3rd: Delete Record	4th: Repair/Correction Record
actionType	NEW	RPR	DEL	RPR/COR
firmROEID	**20170901_ROE1234567**	**20170901_ROE7654321**	**20170901_ROE7654321**	**20170901_ROE1234567**
session	SESS01	SESS02		SESS02
side	B	_B		B
Result	**Error Code 6009, 7010**	**Error Code 2095**		**Resolves all Errors**
errorROEID	45678901	56789012	56789012	

Planned Industry Member Technical Specification Updates– Last Updated 10/27/2020 – 2a/2b

#	Status	Summary	Release Date	Spec Version
1	*New* Open	New senderType value 'O': • OTC Equity symbol in a foreign security was received by another Industry Member with instructions to execute the order in a foreign market. The receiving Industry Member voluntarily reports the receipt and route to CAT while the sending Industry Member did not report to CAT. • Linkage will be attempted but no unlinks will be returned if a corresponding ROID is not found reported by the sender.	11/6/20	2.2.1 r8
2	Open	New destinationType 'O': • OTC Equity symbol in a foreign security was sent to another Industry Member, who may route the order to a foreign market for execution. • Linkage will be attempted but no unlinks will be returned if a corresponding ROID is not found reported by the receiver.	11/6/20	2.2.1 r8
3	*New* Open	New *handlingInstructions* 'STOPF' and 'CSC'.	11/6/20	2.2.1 r8
4	*New* Open	New sections for STOP and Conditional Orders.	11/6/20	2.2.1 r8
5	Open	Clarify that MEOJ must not be used in instances where a modification is received from another Industry Member and a *routedOrderID* is required.	11/6/20	2.2.1 r8
6	Open	Clarify guidance for correcting ingestion errors received on a submission intended to correct a linkage error.	11/6/20	2.2.1 r8
7	Open	Correction to Table 72: Linkage Error – Named on Unlinked Trade Report – *rptngSideShortCode* is being returned as a Text (2) field.	11/6/20	2.2.1 r8

Planned Industry Member Technical Specification Updates– Last Updated 10/27/2020 – 2a/2b

#	Status	Summary	Release Date	Spec Version
8	Open	Add Error Codes to support Exchange Linkage: • 6017 destination did not match: A matching routedOrderID was identified in an exchange order; however, the destination on the Order Route event did not match the exchange ID on the exchange order. • 7018 Named – destination did not match: Named on an exchange order, but the exchange ID on the exchange order does not match the destination reported on the corresponding Order Route event. • 6019 receiverIMID did not match: A matching routedOrderID was identified in an exchange order; however, the receiverIMID on the Order Accepted or Order Modified event did not match the routingParty on the exchange order. • 7020 Named – receiverIMID did not match: Named on an exchange order, but the routingParty on the exchange order does not match the receiverIMID reported on the corresponding Order Route event.	11/6/20	2.2.1 r8
9	Open	Clarify definition of handlingInstructions value WDP: Discretion on Limit Price Within a Specified Range.	11/6/20	2.2.1 r8
10	Open	Additional guidance surrounding delete instructions: • A repair or delete instruction must be reported using the error ROE ID provided by CAT when a CAT record was malformed or had an error associated with the eventTimestamp or firmROEID. • Firm identified errors associated with the CAT Reporter IMID must be corrected using the Delete Instruction.	11/6/20	2.2.1 r8
11	Open	Updates to section 7 introducing outstanding errors.	11/6/20	2.2.1 r8
12	Open	Clarify the definition of *handlingInstructions* value 'BIN' (Buy-In).	11/6/20	2.2.1 r8
13	Open	Clarify that 6000 and 7000 series error codes apply to both sending IMs (MEORs) and receiving outbound routers (MEOAs).	11/6/20	2.2.1 r8

Planned Industry Member Technical Specification Updates– Last Updated 10/27/2020 – 2a/2b

#	Status	Summary	Release Date	Spec Version
14	Open	Clarify that leading zeros will also be removed for Interfirm Linkage in addition to Exchange Linkage.	11/6/20	2.2.1 r8

General Announcements and Reminders

Announcement
Legal Entity Identifier ("LEI")

➢ The CAT Transaction Registration Form and CAT CAIS Registration Form both contain a new question asking for a Legal Entity Identifier ("LEI").

➢ The CAT NMS Plan requires Industry Members to "submit to the Central Repository" information sufficient to identify such Industry Member "including CRD number and LEI, if such LEI has been obtained."

➢ The CAT NMS Plan requirement does not require Industry Members to obtain an LEI, but rather to provide its LEI to the Plan Processor (FINRA CAT) if the Industry Member does have an LEI.

➢ The collection of the Industry Member's LEI via the CAT Transaction Registration Form and CAIS Registration Form is separate from the reporting of customer account LEI data requirements.

Reminders

➢ On June 29, 2020, new versions of the Options Start of Day and End of Day symbol files were introduced to include the Test Option Series flag identifying options test symbols.

➢ Existing versions of the files without the test flag will continue to be available until December 14, 2020, when they will be retired. Firms that use these files should plan to transition to the new versions prior to that time.

Latest Updates

➢ The Industry Member Compliance Report Card Glossary was updated on October 26, 2020 to include updated definitions for the Daily Compliance Error Rate.

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 Interfirm, Exchange and TRF Compliance Date	October 26, 2020
Compliance Go-Live	Compliance Go-Live for Options Phase 2b Interfirm and Exchange Compliance Date	January 4, 2021

The Timeline 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