
Industry CAT CAIS Release Status

August 3rd, 2022

Agenda

- Full CAIS Release Update
- Open Issues
- Planned Enhancements
- Specification Updates
- Certification Reminders
- General Announcements & Reminders
- Q&A

Industry CAT Full CAIS Release Update

Industry Member Release Rollout – Pre-Full CAIS Production

Full CAIS Release 1 Industry Test – 1/31/2022 Production – 4/25/2022	Full CAIS Release 2a Industry Test – 3/28/2022 Production – 4/25/2022	Full CAIS Release 2b Industry Test – 4/11/2022 Production – 4/25/2022
<p>Ingestion</p> <ul style="list-style-type: none">• Industry Test Open for Machine-to-Machine File & Data Integrity Validations, Material Inconsistencies, and Feedback• Feedback file contains up to 1,000 Rejections <p>CAIS Reporter Portal</p> <ul style="list-style-type: none">• Manual File Upload• Manual Submission• Submission Feedback• Inconsistencies Feedback• Nightly Inconsistencies Report <p>Full CAIS Certification opened on 2/1/2022</p>	<p>Ingestion</p> <ul style="list-style-type: none">• New DRIVERLICENSE Foreign TID Type• EIN Validation changed to format validation• Feedback file enhanced to include all Rejections feedback <p>CAIS Reporter Portal</p> <ul style="list-style-type: none">• FDID Reconciliation Report updated with Full CAIS information (count of CAT Customers and Version information)	<p>Ingestion</p> <ul style="list-style-type: none">• Remove OTHBKR and CP customerType values for Legal Entity Customer Records• Remove BROKERAGE and ADVISED values for accountType• Remove primeBrokerID and bankDepositoryID fields and add a new DVPCustodianID field

Industry Member Release Rollout – Full CAIS Production

Full CAIS Release 3a
Industry Test – 5/25/2022
Production – 6/13/2022

Ingestion

- New Authorized Trader Names List on FDID record
- Increase *lastName* field length to 200 characters

Reports

- FDID Version Report posted to SFTP weekly, containing active LTID Phase FDIDs not updated to Full CAIS Phase

CAIS Reporter Portal

- FDID Version Report available on-demand, containing active LTID Phase FDIDs not updated to Full CAIS Phase

Full CAIS Release 4
Industry Test – 6/26/2022
Production – 7/1/2022

Ingestion

- New OTHGOVT Foreign TID Type

Performance Enhancements

- CAIS file processing improvements

Minor Enhancements and Bug Fixes

Full CAIS Release 5
Industry Test – 9/12/2022
Production – 9/26/2022

Performance Enhancements

- CAIS file processing improvements

CAIS Report Card Release

Report Card

- Full CAIS Compliance begins with the January Report Card published on February 15th, 2023
- Compliance Rates distinguished for Correspondent data

Industry Member Release Rollout – Planned Future Enhancements

Industry Test – TBD
Production – TBD

- INACTIVE End Reason
- Automated Transfer Procedure
- Optimization of error feedback

Full CAIS Phase Statistics – July 25th – July 31st, 2022

Industry Test Environment							
	Monday, 7/25	Tuesday, 7/26	Wednesday, 7/27	Thursday, 7/28	Friday, 7/29	Saturday, 7/30	Sunday, 7/31
Number of Total Submitters	41	35	30	32	29	6	5
Number of Unique Firms	105	164	185	239	232	143	5
Number of Files Received	Total: 396 Reporter Portal: 249 SFTP: 147	Total: 503 Reporter Portal: 150 SFTP: 353	Total: 574 Reporter Portal: 95 SFTP: 479	Total: 999 Reporter Portal: 43 SFTP: 956	Total: 550 Reporter Portal: 15 SFTP: 535	Total: 1,021 Reporter Portal: 0 SFTP: 1,021	Total: 5 Reporter Portal: 0 SFTP: 5
Number of Files Rejected	20	20	13	13	20	4	0
File Reject Rate	5.05%	3.98%	2.27%	1.30%	3.64%	0.39%	0.00%

Full CAIS Phase Statistics – July 25th – July 31st, 2022

Industry Test Environment

	Monday, 7/25	Tuesday, 7/26	Wednesday, 7/27	Thursday, 7/28	Friday, 7/29	Saturday, 7/30	Sunday, 7/31
FDID Records Accepted	2,371,504	380,901	546,653	737,694	432,356	369,169	8,331,272
FDID Records Rejected	201,724	85,037	118,412	112,164	1,717,976	131,692	15,247,682
FDID Records Submitted	2,573,228	465,938	665,065	849,858	2,150,332	500,861	23,578,954
FDID Record Rejection Rate	7.84%	18.25%	17.80%	13.20%	79.89%	26.29%	64.67%

Full CAIS Phase Statistics – July 25th – July 31st, 2022

Industry Test Environment

	Monday, 7/25	Tuesday, 7/26	Wednesday, 7/27	Thursday, 7/28	Friday, 7/29	Saturday, 7/30	Sunday, 7/31
Customer Records Accepted	4,223,988	120,517	386,043	631,814	175,409	450,222	12,344,322
Customer Records Rejected	296,903	131,954	187,883	182,076	1,461,213	231,284	19,760,291
Customer Records Submitted	4,520,891	252,471	573,926	813,890	1,636,622	681,506	32,104,613
Customer Record Rejection Rate	6.57%	52.57%	32.74%	22.37%	89.28%	33.94%	61.55%

Full CAIS Phase Statistics – July 25th – July 31st, 2022

Production Environment

	Monday, 7/25	Tuesday, 7/26	Wednesday, 7/27	Thursday, 7/28	Friday, 7/29	Saturday, 7/30	Sunday, 7/31
Number of Total Submitters	6	5	6	7	6	0	0
Number of Unique Firms	6	5	6	7	6	0	0
Number of Files Received	Total: 54 Reporter Portal: 52 SFTP: 2	Total: 13 Reporter Portal: 11 SFTP: 2	Total: 7 Reporter Portal: 5 SFTP: 2	Total: 81 Reporter Portal: 79 SFTP: 2	Total: 24 Reporter Portal: 21 SFTP: 3	Total: 0 Reporter Portal: 0 SFTP: 0	Total: 0 Reporter Portal: 0 SFTP: 0
Number of Files Rejected	1	3	3	3	4	0	0
File Reject Rate	1.85%	23.08%	42.86%	3.70%	16.67%	0.00%	0.00%

Full CAIS Phase Statistics – July 25th – July 31st, 2022

Production Environment

	Monday, 7/25	Tuesday, 7/26	Wednesday, 7/27	Thursday, 7/28	Friday, 7/29	Saturday, 7/30	Sunday, 7/31
FDID Records Accepted	59	16	26	113	48	0	0
FDID Records Rejected	0	0	0	0	3	0	0
FDID Records Submitted	59	16	26	113	51	0	0
FDID Record Rejection Rate	0.00%	0.00%	0.00%	0.00%	5.88%	0.00%	0.00%

Full CAIS Phase Statistics – July 25th – July 31st, 2022

Production Environment

	Monday, 7/25	Tuesday, 7/26	Wednesday, 7/27	Thursday, 7/28	Friday, 7/29	Saturday, 7/30	Sunday, 7/31
Customer Records Accepted	59	16	25	113	48	0	0
Customer Records Rejected	0	0	0	0	4	0	0
Customer Records Submitted	59	16	25	113	52	0	0
Customer Record Rejection Rate	0.00%	0.00%	0.00%	0.00%	7.69%	0.00%	0.00%

Full CAIS Phase Rejection Observations

Rejection Source	Top Rejection Reasons
File	<ul style="list-style-type: none">• Duplicate file• Paired Identifiers file not received• CAIS File not readable• Missing or invalid file <i>version</i>
FDID	<ul style="list-style-type: none">• FDID rejected because Customer was rejected or no customer was associated to the FDID• Missing ADDRESS1 type Address Record• Missing <i>fdidCustomerList</i>• Multiple active roles for Customer within <i>fdidCustomerList</i>
Customer	<ul style="list-style-type: none">• Customer rejected because FDID was rejected or another version of customer was rejected• Legal Entity CAT Customer reported with improper <i>tidType</i>• Customer has an open material inconsistency• Missing or invalid <i>customerType</i>

Open Issues, Planned Enhancements, and Specification Updates

CAT Full CAIS Open Issues List – As of 8/3/2022

Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area Affected
1	Open	22041	Instances of CAIS Data feedback containing 22041 errors when the <i>customerRecordID</i> is present in the file on either a Natural Person or Legal Entity customer record, and the same <i>customerRecordID</i> has a malformed TID warning in the CAIS TIDS feedback. A 22048 error is expected instead of the 22041 error.	Code Release	Medium	Fix: 9/12/2022	Fix: 9/26/2022	Data Validation
2	Updated-Open	N/A	Intermittent instances where not all TIDs feedback file versions are being generated for a submission. Final feedback is provided including all status transitions, however one or more feedback file versions are missing.	Code Release	Medium	Fix: Deployed 7/31/2022	Fix: 8/13/2022	Data Validation
3	Open	N/A	Intermittent instances where feedback file versions are not correctly being generated for a submission. Final feedback is provided including all status transitions, however one or more feedback file versions contain duplicate status values.	Code Release	Low	Fix: 9/12/2022	Fix: 9/26/2022	Feedback Files

CAT Full CAIS Open Issues List – As of 8/3/2022

Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area Affected
4	Updated – Open	N/A	Large files containing over 15 million records failed to complete processing.	Code Release	High	Fix: Deployed 7/31/2022 - All single file sizes up to 25 million total records will process, however feedback may be delayed for files with greater than 5 million records.	Workaround: Limit file size to the Specification guideline of 1GB and/or 2 million total records (FDID and Customer) Fix: 8/13/2022 - All single file sizes up to 25 million total records will process, however feedback may be delayed for files with greater than 5 million records.	Validation
5	Open	N/A	The <i>customerRecordID</i> attribute within each of the 3 submission feedback files should be an array of unsigned values rather than a single unsigned value.	Code Release	Medium	Fix: TBD	Workaround: All affected <i>customerRecordIDs</i> are displayed within the CAIS Reporter Portal UI. Fix: TBD	Feedback Files
6	Open	N/A	Within the CAIS Reporter Portal Submission Report, counts of customer records repaired and outstanding are counted by TID rather than <i>customerRecordID</i> . Repaired and outstanding rejections counts may not match the count of records rejected.	Code Release	Low	Fix: No later than 9/12/2022	Fix: No later than 9/26/2022	Submission Report
7	Updated-Open	22042	A single customer cannot currently have a new role which starts on the same date that a previous role was ended.	Code Release	High	Fix: Deployed 7/31/2022	Fix: 8/13/2022	Validation

CAT Full CAIS Open Issues List – As of 8/3/2022

Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area Affected
8	NEW – Open	N/A	The 365-day grace period is currently only provided for 'IMPACTED' inconsistencies. This fix will apply the grace period to 'TRIGOTHER' inconsistencies as well.	Code Release	Medium	Fix: TBD	Workaround: Provide <i>updateNotification=true</i> for each affected Customer record. Fix: TBD	Inconsistencies
9	NEW – Open	N/A	The <i>inconsistencyEventID</i> attribute within the Submission Inconsistencies Feedback File is not present for any inconsistency. However, this attribute is present within the CAIS Reporter Portal UI.	Code Release	High	Fix: TBD	Fix: TBD	Feedback Files
10	NEW – Open	N/A	The <i>customerRejectionEventID</i> attribute within the CAIS Data Feedback File is not present for rejections against customer records. However, this attribute is present within the CAIS Reporter Portal UI.	Code Release	Low	Fix: 8/11/2022	Fix: 8/13/2022	Feedback Files
11	NEW – Open	N/A	Files containing <i>postalCode</i> values that are not set as string data types do not result in the record being rejected but instead transition to an Incomplete Processing Failure status.	Code Release	High	Fix: No later than 8/11/2022	Fix: No later than 8/13/2022	Validation

CAT Full CAIS Recently Closed Issues List

As of 8/3/2022

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area Affected
1								

CAT CAIS Planned Enhancements – Open

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date	Production Environment Targeted Release Date	Area
1	Open	N/A	The Update button on a Manual Form Submission is enabled when viewing a previously added record. The button should be disabled until at least one field is updated by the user.	Code Release	Low	Fix: TBD	Fix: TBD	Manual Form Submission
2	Open	N/A	When selecting date values in the Manual Form Submission, the date is not selected when the user first clicks a date. The date is only selected on the second click.	Code Release	Low	Fix: TBD	Fix: TBD	Manual Form Submission
3	Open	N/A	Certain columns are not displayed in the Submission Report by default.	Code Release	Low	Workaround: User may add the columns to their view. Fix: TBD	Fix: TBD	Reporter Portal
4	Open	23999	Increase the current 100 Customer Record limit on number of CAT Customers that can be associated with an FDID Record. The increased limit will allow 2,000 Customer Records to be associated to the FDID.	Code Release	High	Fix: Deployed 7/31/2022	Fix: 8/8/2022	Data Validation

CAT CAIS Planned Enhancements – Recently Closed

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date	Production Environment Targeted Release Date	Area
1								

CAT CAIS- Planned Full CAIS Phase Specification Updates

#	Status	Summary	Publish Date	Spec Version	Effective Date - Test	Effective Date - Prod
1	Published	Add a new <i>fdidEndReason</i> value of 'INACTIVE' as option to end FDIDs that have had no CAT-reportable activity events (e.g., MENO, MEOR, MEOT, etc.) associated with the Account in the prior six months. For the purposes of periodic refresh requirements, monthly refresh report excludes any FDID with an <i>fdidEndReason</i> of 'INACTIVE' populated and an <i>fdidEndDate</i> set on or before the date of the report.	3/9/2022	2.0r7	TBD	TBD
2	Open	Update the description of Error Code 22523 – Customer Record rejected because an associated FDID was rejected – to include that the Error Code is also returned in the event the Customer Record is not associated to at least one FDID within the submission file.	TBD	2.0r10	N/A	N/A
3	Open	Update the October 11, 2022 date in the description of the role value of 'AUTH3RD' to be consistent with revised FAQ T7. Specifically, Prior to January 16, 2023, this role may be used when the Industry Member itself has authority to place orders for the Account without prior approval of the account holder(s) and is not the holder of the account. Effective January 16, 2023, the role for the Industry Member must be reported as 'AUTHREP'.	TBD	2.0 r10	N/A	N/A
4	Open	Clarify the description of the customerType value of 'RIC'- Customer is a Registered Investment Company, as defined in the Investment Company Act of 1940 (15 U.S.C. § 80a-3(a)(1)), if maintained in the Industry Member's general customer and account records.	TBD	2.0 r10	N/A	N/A
5	Open	Update the definition of the sentinel file for the Nightly Inconsistencies scans to remove the .bz2 compression. The sentinel file does not contain any significant data and does not require the compression.	TBD	2.0r10	N/A	N/A
6	Open	Clarify that a total of 2,000 Customer Records can currently be associated with an FDID Record. Create additional Error Code for more granularity on this validation, currently feedback provided under Error Code 23999 (Unhandled Exception).	TBD	2.0r10	7/31/2022	8/8/2022
7	Open	Update the Table 17 and Table 18 entries for the file status of COMPLETED_FILE_TIMEOUT to include the status is also returned in the CAIS Data Feedback or TIDS Feedback files in the event the paired file is received but reaches a COMPLETED_INTEGRITY_ERROR state.	TBD	2.0r10	N/A	N/A

* Planned Technical Specification updates are subject to approval by the CAT NMS Plan Operating Committee.

CAT CAIS- Planned Full CAIS Phase Specification Updates

#	Status	Summary	Publish Date	Spec Version	Effective Date - Test	Effective Date - Prod
8	Open	Clarify that the nightly inconsistencies scan feedback for Material Inconsistencies where the Industry Member is Impacted by submissions of another Industry Member is provided to the Impacted Industry Member no later than 8AM ET each processing day.	TBD	2.0 r10	N/A	N/A
9	Open	Remove <i>submissionStatus</i> from Submission Inconsistencies Feedback File.	TBD	2.0 r10	TBD	TBD
10	Open	Remove error code 22066 (<i>roleStartDate</i> set prior to <i>fdidDate</i>).	TBD	2.0 r10	7/31/2022	8/8/2022

* Planned Technical Specification updates are subject to approval by the CAT NMS Plan Operating Committee.

General Announcements and Reminders

Exemptive Relief Requests

- On June 30, 2022, the Plan Participants submitted to the [SEC](#) a request for exemptive relief from certain requirements in the CAT NMS Plan related to industry member reporting of customer and account information by July 11, 2022.
- With the requested extension of the CAIS Reporting Deadline, there is a period in which Industry Members are required to transition from LTID only reporting to Full CAIS Reporting. The Plan Participants intend to submit an exemptive request to the SEC regarding the transition from LTID only reporting to Full CAIS Reporting that would provide once an FDID is transitioned to Full CAIS Reporting, the reporting deadline and error correction requirements of Full CAIS would apply to the FDID and not the LTID (v1) requirements.

CAT Submitters – Partial Submissions

- As outlined in CAT Alert 2022-01, beginning August 1, 2022, FINRA CAT will contact Full CAIS Submitters (i.e., self-reporting firms and CAT Reporting Agents that report to CAIS on behalf of Industry Members) to schedule a single partial submission on a single date to the Production Environment in Full CAIS format. Schedule dates are between August 15, 2022 to September 15, 2022.
- FINRA CAT will contact the Points of Contact listed on the CAIS Registration Form, as well as the CCO and Regulatory Inquiries contacts provided in the FINRA contact system.

CAT Alert

- [CAT Alert 2022-01](#) was published to the CAT NMS Plan website on 7/12.
- Alert includes the Phase 2e (Full CAIS) reporting timeline and interim reporting obligations.

Full CAIS Phase Reporting Certification

- Full CAIS Phase Certification was **July 25, 2022**.
- There are currently **1,281** firms certified for Full CAIS reporting.
- Certification is detailed in the [Industry Member CAIS Onboarding Guide](#).

FINRA CAT Announcements and Reminders

- CAT CAIS Checkpoint Calls are being held weekly. The next call will be on August 10th.
- Connectivity Guides, Reporting Scenarios, Use Cases, and updated FAQs available at catnmsplan.com

FINRA CAT Helpdesk

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

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.

Appendix A: Industry CAT CAIS LTID Release Update

CAIS LTID Phase Statistics – July 25th – July 31st, 2022

Production Environment							
	Monday, 7/25	Tuesday, 7/26	Wednesday, 7/27	Thursday, 7/28	Friday, 7/29	Saturday, 7/30	Sunday, 7/31
Number of Total Submitters	48	61	57	64	56	18	4
Number of Unique Firms	256	523	480	494	496	251	4
Number of Files Received	Total: 276 Reporter Portal: 8 SFTP: 268	Total: 1,015 Portal: 59 SFTP: 956	Total: 948 Portal: 34 SFTP: 914	Total: 1,029 Reporter Portal: 98 SFTP: 931	Total: 952 Reporter Portal: 14 SFTP: 938	Total: 653 Reporter Portal: 0 SFTP: 653	Total: 27 Reporter Portal: 21 SFTP: 6
Number of Files Rejected	5	18	5	4	3	0	0
File Reject Rate	1.81%	1.78%	0.53%	0.39%	0.32%	0.00%	0.00%

CAIS LTID Phase Statistics – July 25th – July 31st, 2022

Production Environment

	Monday, 7/25	Tuesday, 7/26	Wednesday, 7/27	Thursday, 7/28	Friday, 7/29	Saturday, 7/30	Sunday, 7/31
Records Accepted	320,832	982,776	902,157	951,531	899,672	724,424	569
Records Rejected	6	82	56	39	50	23	0
Records Submitted	320,838	982,858	902,213	951,570	899,722	724,447	569
Record Rejection Rate	0.00%	0.01%	0.01%	0.00%	0.01%	0.00%	0.00%

CAT CAIS- Planned LTID Phase Specification Updates

#	Status	Summary	Publish Date	Spec Version
1	Open	Clarify that malformed LTID can be corrected by sending the same FDID with corrected LTID entry - does NOT require <i>correctionAction</i> message	TBD	V1.2.3