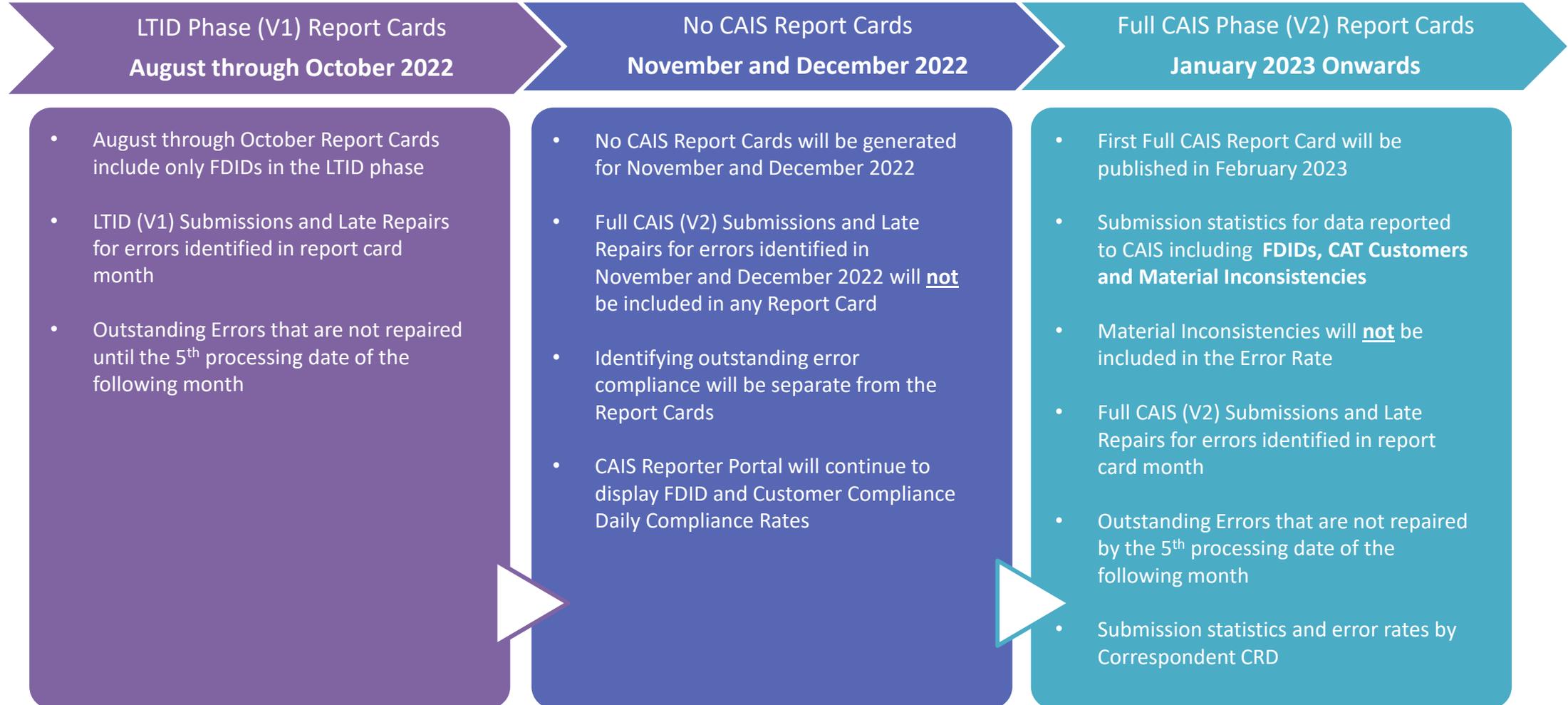

Full CAIS Report Card Webinar

November 2, 2022

Agenda

- CAIS Monthly Report Card Timeline
- Full CAIS Report Card Scope and Error Rate Calculation
 - Phase 1 Submission
 - Phase 2 Data Quality
- Report Card Sections
- Reporting Examples
- Correspondent CRD View Enhancement
- Cascading Errors Examples
- Report Card Resources
- Q&A

CAIS Monthly Report Card Timeline



Note: A Second Phase of the Full CAIS Report Card will incorporate a separate Data Quality Compliance Error Rate. Data Quality Compliance Error Rate calculation is still being developed.

Full CAIS Submission Compliance – Phase 1

- Initial phase of Full CAIS Report Card will include a **Submission** Compliance Error Rate.
 - **FDIDs**
 - **Customer Records**
- **Firm Submission Compliance Error Rate** = Compliance Error Record Count / Processed Records

	Definition
Submission Compliance Error Record Count	Late Repaired and Outstanding FDID and Customer Records
Processed Record Count	Total Processed FDID and Customer Records

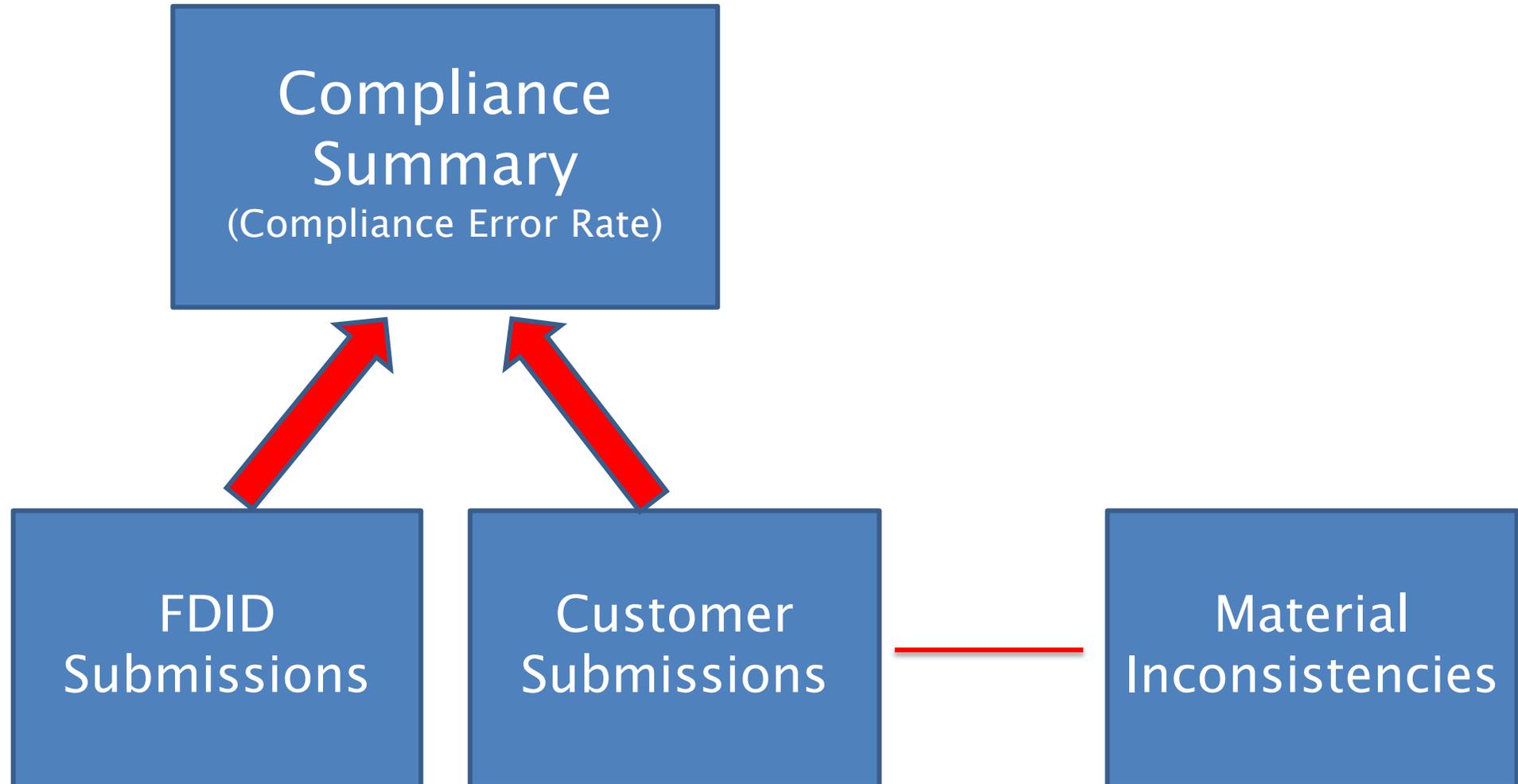
- Initial phase will also display Material Inconsistency statistics but will not include them in the Compliance Error Rate.

Full CAIS Data Quality Compliance – Phase 2

A **Second Phase** of Full CAIS Report Cards will incorporate a separate **Data Quality Compliance Error Rate for Material Inconsistencies**. Expected to be implemented by the end of 2Q2023.

- Triggered-Self
- Triggered-Other
- Impacted

Full CAIS Data Quality Compliance – Phase 1



Full CAIS Report Card

The screenshot displays the CAT Reporter Portal interface. At the top left, the text "CAT Reporter Portal" is visible. To its right, there is a "Perspective" dropdown menu set to "Reporter".

The main content area is titled "Monthly Report Cards". It features two tabs: "Transaction Report Card" and "CAIS Report Card". A blue callout box labeled "Toggle between Transaction and CAIS Report Cards" points to these tabs. Below the tabs, the "Industry Member Firm Name (CRD)" is "CAT TEST FIRM (99999999)".

There are three input fields: "Period" (set to "January 2023"), "Version" (set to "1"), and "Correspondent CRD" (set to "OVERALL"). A blue callout box labeled "Access up to up to 4 years of data" points to the "Period" dropdown.

On the right side, there is an "EXPORT" dropdown menu with two options: "PDF (Print Friendly)" and "CSV (Daily Data)". A blue callout box labeled "Print friendly in PDF format and daily stats in CSV format" points to this menu.

At the bottom left, a sidebar contains several navigation icons. The "Monthly Report Cards" icon is highlighted with a red box and a blue callout box labeled "Report Card Access". Below this, a light blue informational banner states: "The CAIS Monthly Report Card assists CAT Reporters in monitoring compliance, as well as to support Regulators in their oversight functions. The CAIS Report Card Glossary published on the CAT NMS plan website provides a reference description for all of the elements found on the CAIS Monthly Report Card. For questions regarding the specific report, please call the FINRA CAT Helpdesk by phone at 888-696-3348 or email at help@finracat.com".

Compliance Summary

Sample Overall Submission Compliance Summary

Compliance Summary

CATEGORY	COUNT/RATE
Firm Submission Compliance Error Rate	2.0000%
Firm Submission Compliance Error Count	500
Processed Submission Record Count	25,000
Days Exceeding 5% Submission Compliance Rate	1
Submission Tier	
Submission Peer Group Compliance Error Rate	
Submission Industry Compliance Error Rate	1.0323%

Firm Compliance Error Count /
Processed Record Count

Late Repaired and
Outstanding FDID and
Customer Records

Total FDID and Customer
Records processed

Tiers and Peer Groups will
not be determined until at
least six months after
Report Card go-live.

Submission Details

Example - Submission Details

FDID Submission Details

STATUS	COUNT	RATE
FDID Compliance	200	2.0000%
Processed	10,000	
Accepted	9,500	
Rejected	500	5.0000%
Repaired	400	80.0000%
Late Repaired	100	25.0000%
Outstanding	100	20.0000%

Number of FDID records submitted to CAIS during the month

Number of FDIDs accepted with no validation errors

Number of FDIDs rejected due to at least one data validation error

Number of repairs made after T+3 at 5:00 pm

Number of rejected FDID submission records not repaired by the 5th processing date of the following month

(Late Rep + Outstanding)/Processed

Rejected/Processed

Repaired/Rejected

Late Repaired/Repaired

Outstanding/Rejected

Example – Submission Details

Customer Submission Details

	STATUS	COUNT	RATE
	Customer Compliance	300	2.0000%
	Processed	15,000	
	Accepted	14,400	
	Rejected	600	4.0000%
	Repaired	400	66.6667%
	Late Repaired	100	25.0000%
	Outstanding	200	33.3333%

Number of Customer records submitted to CAIS during the month

Number of Customers accepted with no validation errors

Number of Customers rejected due to at least one data validation error

Number of repairs made after T+3 at 5:00 pm

Number of rejected Customer submission records not repaired by the 5th processing date of the following month

(Late Rep + Outstanding)/Processed

Rejected/Processed

Repaired/Rejected

Late Repaired/Repaired

Outstanding/Rejected

Material Inconsistencies– Phase 1

Material Inconsistencies Data Quality Details

CATEGORY	COUNT	RATE	RATE CALCULATION
Triggered-Self	250		
Repaired	240	96.0000%	Repaired/Triggered Self
Late Repaired	10	4.1666%	Late Repaired/Repaired
Outstanding	10	4.0000%	Outstanding/Triggered Self
Triggered-Other	300		
Repaired	240	80.0000%	Repaired/Triggered Other
Late Repaired	20	8.3333%	Late Repaired/Repaired
Outstanding	60	5.0000%	Outstanding/Triggered Other
Impacted	800		
Resolved	740	92.5000%	Resolved/Impacted
Late Resolved	30	4.0541%	Late Resolved/Resolved
Outstanding	60	7.5000%	Outstanding/Impacted

Reporting Examples

CAIS Report Card Error Calculation Example 1 (December Rejection Repaired in December 2022)

- On **12/1/2022**- Firm A submitted **10** FDIDs and **10** Customers to CAIS
 - 2** FDIDs Rejected and **2** Customers Rejected
- On **12/15/2022** – **Firm A submitted late repairs** which resolved the **4** rejections that occurred on 12/1/2022

Firm A December 2022 Report Card – Not Generated

FDID Daily Statistics as of Report Card Cut-off Date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	12/1/2022	10	8	2	0	2	0
Firm A	12/15/2022	2	2	0	0	0	0

No V1 so no Report Card

Repair credit is given against the original processing date

Customer Daily Statistics as of Report Card Cut-off Date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	12/1/2022	10	8	2	0	2	0
Firm A	12/15/2022	2	2	0	0	0	0

Repair credit is given against the original processing date

CAIS Report Card Error Calculation Example 2 (December Rejection Repaired in January 2023)

- On **12/1/2022** - Firm A submitted **10** FDIDs and **10** Customers to CAIS
 - 2** FDIDs Rejected and **2** Customers Rejected
- On **1/15/2023** – **Firm A submitted late repairs** which resolved the **4** rejections that occurred on 12/1/2022

FDID Daily Statistics as of Report Card Cut-off Date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	12/1/2023	10	8	2	0	2	0
Firm A	1/15/2023	2	2	0	0	0	0

Repair credit is given against the original processing date

Customer Daily Statistics as of Report Card Cut-off Date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	12/1/2023	10	8	2	0	2	0
Firm A	1/15/2023	2	2	0	0	0	0

Repair credit is given against the original processing date

Firm A January 2023 Report Card Compliance Summary

CATEGORY	COUNT/RATE
Firm Submission Compliance Error Rate	0.00%
Firm Submission Compliance Error Count	0
Total Submission Processed Count	4
Days Exceeding 5% Compliance Rate	0
Tier	0
Peer Group Compliance Error Rate	0.0000%
Industry Compliance Error Rate	1.0323%

Late repairs for data submitted prior to January 2023 will not appear in the Late Repaired Count in January and will not be included in the Compliance Error Count/Rate. However, it will appear in the Total Submission Processed Count.

CAIS Report Card Error Calculation Example 3 (January Rejection Repaired Prior to Report Card Cut-off)

- On **1/22/2023** - Firm A submitted **10** FDIDs and **10** Customers to CAIS
 - 2** FDIDs Rejected and **2** Customers Rejected
- On **2/2/2023** – **Firm A submitted late repairs** which resolved the **4** rejections that occurred on 1/22/2023

FDID Daily Statistics as of Report Card Cut-off Date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	1/22/2023	10	8	2	0	2	0
Firm A	2/2/2023	2	2	0	0	0	0

Repair credit is given against the original processing date

Customer Daily Statistics as of Report Card Cut-off Date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	1/22/2023	10	8	2	0	2	0
Firm A	2/2/2023	2	2	0	0	0	0

Repair credit is given against the original processing date

Firm A January 2023 Report Card Compliance Summary

CATEGORY	COUNT/RATE
Firm Submission Compliance Error Rate	20.00%
Firm Submission Compliance Error Count	4
Total Submission Processed Count	20
Days Exceeding 5% Compliance Rate	1
Tier	0
Peer Group Compliance Error Rate	0.0000%
Industry Compliance Error Rate	1.0323%

Late repairs were made within the report card cut-off date (5th business day of following month) will be counted as 'Late Repaired' and will be included in the Firm Submission Compliance Error Count.

CAIS Report Card Error Calculation Example 4 (January Rejection Repaired After Report Card Cut-off)

- On **1/22/2023** - Firm A submitted **10** FDIDs and **10** Customers to CAIS
 - 2** FDIDs Rejected and **2** Customers Rejected
- On **2/15/2023** – **Firm A submitted late repairs** which resolved the **4** rejections that occurred on 1/22/2023

FDID Daily Statistics as of Report Card Cut-off Date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	1/22/2023	10	8	2	0	0	2

Customer Daily Statistics as of Report Card Cut-off Date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	1/22/2023	10	8	2	0	0	2

Firm A January 2023 Report Card Compliance Summary

CATEGORY	COUNT/RATE
Firm Submission Compliance Error Rate	20.00%
Firm Submission Compliance Error Count	4
Total Submission Processed Count	20
Days Exceeding 5% Compliance Rate	1
Tier	0
Peer Group Compliance Error Rate	0.0000%
Industry Compliance Error Rate	1.0323%

Late repairs were made after the report card cut-off date (5th business day of following month) will be counted as 'Outstanding' and be included in the Firm Submission Compliance Error Count.

Enhancement: Correspondent CRD View

Correspondent CRD View Enhancement

- Industry Feedback: Provide more granularity on error rates associated with correspondents.
- Enhancement: Include Correspondent CRD in the daily statistics and Report Card to display:
 - **Overall Error Rate**
 - **Error Rate for all Correspondents**
 - **Error Rate for an Individual Correspondent**
 - **Clearing Firm Error Rate**

Correspondent CRD View Enhancement

CAIS Report Card Table

CAT Reporter CRD ID	Correspondent CRD	Report Card Year	Report Card Month	Record Type	CAT Reporter CRD Name	Processed Records	Accepted Records	Rejected Records Count	Rejected Records Percentage	Total Repaired Records Count	Total Repaired Records Percentage	Late Repaired Records Count	Late Repaired Errors Percentage	Outstanding Records Count	Outstanding Records Percentage	Compliance Error Records Count	Compliance Error Rate
99999999	NO CORRESPONDENTS	2023	1	FDID	CAT Test Firm	609,204	609,000	204	0.0335	200	98.0392	10	5.0000	4	1.9608	14	0.0023
99999999	NO CORRESPONDENTS	2023	1	CUSTOMER	CAT Test Firm	400,000	399,900	100	0.0250	50	50.0000	5	10.0000	50	50.0000	55	0.0138
99999999	NO CORRESPONDENTS	2023	1	AGGREGATE	CAT Test Firm	1,009,204	1,008,900	304	0.0301	250	82.2368	15	6.0000	54	17.7632	69	0.0068
99999999	88888888	2023	1	FDID	CAT Test Firm	50,000	45,000	5,000	10.0000	2,700	54.0000	0	0.0000	2,300	46.0000	2,300	4.6000
99999999	88888888	2023	1	CUSTOMER	CAT Test Firm	38,000	35,000	3,200	8.4211	2,000	62.5000	100	5.0000	1,200	37.5000	1,300	3.4211
99999999	88888888	2023	1	AGGREGATE	CAT Test Firm	88,000	80,000	8,200	9.3182	4,700	57.3171	100	2.1277	3,500	42.6829	3,600	4.0909
99999999	77777777	2023	1	FDID	CAT Test Firm	100,000	90,000	10,000	10.0000	5,200	52.0000	350	6.7308	4,800	48.0000	5,150	5.1500
99999999	77777777	2023	1	CUSTOMER	CAT Test Firm	92,000	85,000	7,000	7.6087	3,700	52.8571	500	13.5135	3,300	47.1429	3,800	4.1304
99999999	77777777	2023	1	AGGREGATE	CAT Test Firm	192,000	175,000	17,000	8.8542	8,900	52.3529	850	9.5506	8,100	47.6471	8,950	4.6615
99999999	ALL CORRESPONDENTS	2023	1	AGGREGATE	CAT Test Firm	280,000	335,000	33,400	11.92857143	18,300	54.79041916	1050	5.7377	15,100	45.20958084	16,150	5.7679
99999999	OVERALL	2023	1	AGGREGATE	CAT Test Firm	1,289,204	1,343,900	33,704	2.6143	18,550	55.0380	1,065	5.7412	15,154	44.9620	16,219	1.2581

Report Card – Overall View

- Reporting Feedback
- Error Corrections
- Report to CAT
- Reporting Relationships
- ATS Order Types
- Monthly Report Cards

Monthly Report Cards

Transaction Report Card CAIS Report Card

Industry Member Firm Name (CRD): CAT TEST FIRM (99999999)

Period: January 2023 Version: 1 Correspondent CRD: OVERALL

CAIS Monthly Report Card

The CAIS Monthly Report Card assists CAT Reporters in monitoring compliance, as well as to support Regulators in their oversight functions. The [CAIS Report Card Glossary](#) published on the portal provides a detailed description for all of the elements found on the CAIS Monthly Report Card. For questions regarding the specific report, please call the FINRA CAT Helpdesk by phone at 888-696-3348 or email [cat@finra.org](#).

Compliance Summary

CATEGORY	COUNT/RATE
Firm Compliance Error Rate	1.2581%
Firm Compliance Error Count	16,219

Report Card – All Correspondents View

CAT Reporter Portal | 10:42 AM ET 07/12/2022 | Perspective Reporter

Monthly Report Cards

Transaction Report Card | **CAIS Report Card**

Industry Member Firm Name (CRD): **CAT TEST FIRM (99999999)**

Period: | Version: | Correspondent CRD:

CAIS Monthly Report Card

The CAIS Monthly Report Card assists CAT Reporters in monitoring compliance, as well as to support Regulators in their oversight functions. The [CAIS Report Card Glossary](#) published on the description for all of the elements found on the CAIS Monthly Report Card. For questions regarding the specific report, please call the FINRA CAT Helpdesk by phone at 888-696-3348 or email [helpdesk@finra.com](#).

Compliance Summary

CATEGORY	COUNT/RATE
Firm Submission Compliance Error Rate	5.3333%
Firm Submission Compliance Error Count	16,000

POWERED BY **FINRA CAT**

Report Card Individual Correspondent View

CAT Reporter Portal

10:42 AM ET
07/12/2022

Perspective

Reporter



Reporting Feedback



Error Corrections



Report to CAT



Reporting Relationships



CATS Order Types



Monthly Report Cards

Monthly Report Cards

Transaction Report Card

CAIS Report Card

Industry Member Firm Name (CRD): CAT TEST FIRM (99999999)

Period

January 2023

Version

1

Correspondent CRD

88888888

CAIS Monthly Report Card

i The CAIS Monthly Report Card assists CAT Reporters in monitoring compliance, as well as to support Regulators in their oversight functions. The [CAIS Report Card Glossary](#) published on the CAIS Report Card provides a detailed description for all of the elements found on the CAIS Monthly Report Card. For questions regarding the specific report, please call the FINRA CAT Helpdesk by phone at 888-696-3348 or email [helpdesk@finra.org](#).

Compliance Summary

CATEGORY	COUNT/RATE
Firm Compliance Error Rate	4.0909%
Firm Compliance Error Count	3,600

POWERED BY
FINRA CAT

Report Card – No Correspondents /Self View

CAT Reporter Portal

10:42 AM ET
07/12/2022

Perspective

Reporter

Monthly Report Cards

Transaction Report Card

CAIS Report Card

Industry Member Firm Name (CRD): CAT TEST FIRM (99999999)

Period

January 2023

Version

1

Correspondent CRD

NO CORRESPONDENTS

CAIS Monthly Report Card

i The CAIS Monthly Report Card assists CAT Reporters in monitoring compliance, as well as to support Regulators in their oversight functions. The [CAIS Report Card Glossary](#) published on the description for all of the elements found on the CAIS Monthly Report Card. For questions regarding the specific report, please call the FINRA CAT Helpdesk by phone at **888-696-3348** or email [helpdesk@finra.com](#)

Compliance Summary

CATEGORY	COUNT/RATE
Firm Compliance Error Rate	0.0068%
Firm Compliance Error Count	69

Cascading Errors Examples

CAIS Report Card Error Calculation Example 5 (Cascading Errors – Customer Based Reporting January Submission Repaired within Report Card Cut-off

- On **1/22/2023** - Firm A submitted **10** FDIDs with the same **1** customer
 - 1** Customer Rejected which caused all **10** FDIDs to Reject
- On **2/2/2023** – Firm A re-submitted **10** FDIDs and **1** Customer to CAIS

FDID Daily Statistics as of Report Card Cut-off Date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	1/22/2023	10	0	10	0	10	0
Firm A	2/2/2023	10	10	0	0	0	0

Customer Daily Statistics as of Report Card Cut-off Date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	1/22/2023	1	0	1	0	1	0
Firm A	2/2/2023	1	1	0	0	0	0

Firm A January 2023 Report Card Compliance Summary

CATEGORY	COUNT/RATE
Firm Submission Compliance Error Rate	100.00%
Firm Submission Compliance Error Count	11
Total Submission Processed Count	11
Days Exceeding 5% Compliance Rate	1
Tier	0
Peer Group Compliance Error Rate	0.0000%
Industry Compliance Error Rate	1.0323%

Re-submitting the FDIDs and Customers will resolve all 11 rejections. If submitted prior to the report card cut-off it will be considered late repairs; if submitted after the report card cut-off it will be considered outstanding. The Overall Compliance Error Rate will remain the same.

CAIS Report Card Error Calculation Example 6 (Cascading Errors – Account Based Reporting January Submission Repaired Within Cut-off)

- On **1/22/2023** - Firm A submitted **10** FDIDs and **10** Customers to CAIS
(10 Customer Record IDs have same TID value)
 - 1** Customer Record ID Rejected causing all **10** Customer records with the same TID value to Reject causing all **10** FDIDs to also Reject
- On **2/2/2023** – Firm A re-submitted **10** FDIDs and **10** Customers to CAIS
(10 Customer Record IDs have same TID value)

FDID Daily Statistics as of Report Card cut-off date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	1/22/2023	10	0	10	0	10	0
Firm A	2/2/2023	10	10	0	0	0	0

Customer Daily Statistics as of Report Card cut-off date

IMID	Process Date	Processed	Accepted	Rejected	Repaired	Late Repaired	Outstanding
Firm A	1/22/2023	10	0	10	0	10	0
Firm A	2/2/2023	10	10	0	0	0	0

Firm A January 2023 Report Card Compliance Summary

CATEGORY	COUNT/RATE
Firm Submission Compliance Error Rate	100.00%
Firm Submission Compliance Error Count	20
Total Submission Processed Count	20
Days Exceeding 5% Compliance Rate	1
Tier	0
Peer Group Compliance Error Rate	0.0000%
Industry Compliance Error Rate	1.0323%

Re-submitting the FDIDs and Customers will resolve all 20 rejections. If submitted prior to the report card cut-off they will be considered late repairs; if submitted after the report card cut-off they will be considered outstanding. The Overall Compliance Error Rate will remain the same.

IM Transaction Report Card

➤ **Transaction Report Cards**

- FDID validation errors reported to the transaction reporting system will not be included in compliance statistics until after December 12, 2022 and will appear in the Transaction Report Card beginning with the month of January 2023, published in February 2023.

Linkage Summary Feedback Files

Report to CAT

Download Feedback | Create CAT Events | Pending Submissions

Linkage feedback files are for both Portal and SFTP submissions. File Ingestion and Data Integrity feedback files are for Portal submissions via direct entry/repair and "File Upload" functionality only.

Feedback Time	File Name	Download
Oct 24, 2022 16:25:39	9999999_ZZZT1_20221021_linkage.error.summary_000001.csv.bz2	
Oct 19, 2022 18:36:55	9999999_ZZZT1_20221018_linkage.error.summary_000001.csv.bz2	

POWERED BY **FINRA CAT** catnmsplan.com

CSV
Example

```
FDID3,MONO,2,3701,firmDesignatedID not found
FDID3,MOOT,1,3703,firmDesignatedID in buyDetails not found
FDID3,MOOT,1,3705,firmDesignatedID in sellDetails not found
FDID3,MOPA,2,3701,firmDesignatedID not found
FDID4,MENO,2,3701,firmDesignatedID not found
FDID4,MEOT,2,3705,firmDesignatedID in sellDetails not found
FDID4,MEPA,2,3701,firmDesignatedID not found
```

JSON
Example

```
{"value":"FDID1","type":"MENO","errorCount":2,"code":"3702","desc":"firmDesignatedID not valid on Event Date"}
{"value":"FDID1","type":"MEOT","errorCount":2,"code":"3706","desc":"firmDesignatedID in sellDetails not valid on Event Date"}
{"value":"FDID1","type":"MEPA","errorCount":2,"code":"3702","desc":"firmDesignatedID not valid on Event Date"}
{"value":"FDID2","type":"MOPA","errorCount":1,"code":"3709","desc":"newOrderFDID not found"}
```

Report Card/Compliance Resources

Resource – Report Card Terminology

Processed – Number of records submitted to CAIS during the month. A record of a given type submitted in multiple submissions over the course of the month would be counted each time it is submitted.

Accepted – Number of submission records of a given type, which were accepted into CAIS with no data validation errors.

Rejected – Number of submission records of a type which were rejected by the CAIS validation engine due to the record submission having at least one data validation error.

Inconsistencies – number of Material Inconsistencies identified against CAT Customer data accepted into CAIS with no data validation errors.

Late Repaired – Number of repairs of Rejections or Inconsistencies made after T+3 at 5:00 pm.

Outstanding – Number of rejected or inconsistent records which have not yet been repaired by the 5th processing date of the following month, for the reporting month.

Report Card Resources

- Compliance/Report Card Resources:
 - [Industry Member Report Card- Known Issues List](#)
 - [CAIS Compliance Glossary](#)
 - [Transaction Compliance Glossary](#)
 - Previously Recorded and Posted [Report Card Webinars](#)

How to Ask a Question during Today's Call

➤ **For participants using computer audio:**

- Click the “Raise Hand” button at the bottom of the participant's 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