

# FDID Follow-Up LTID Industry Proposal

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9/10/19

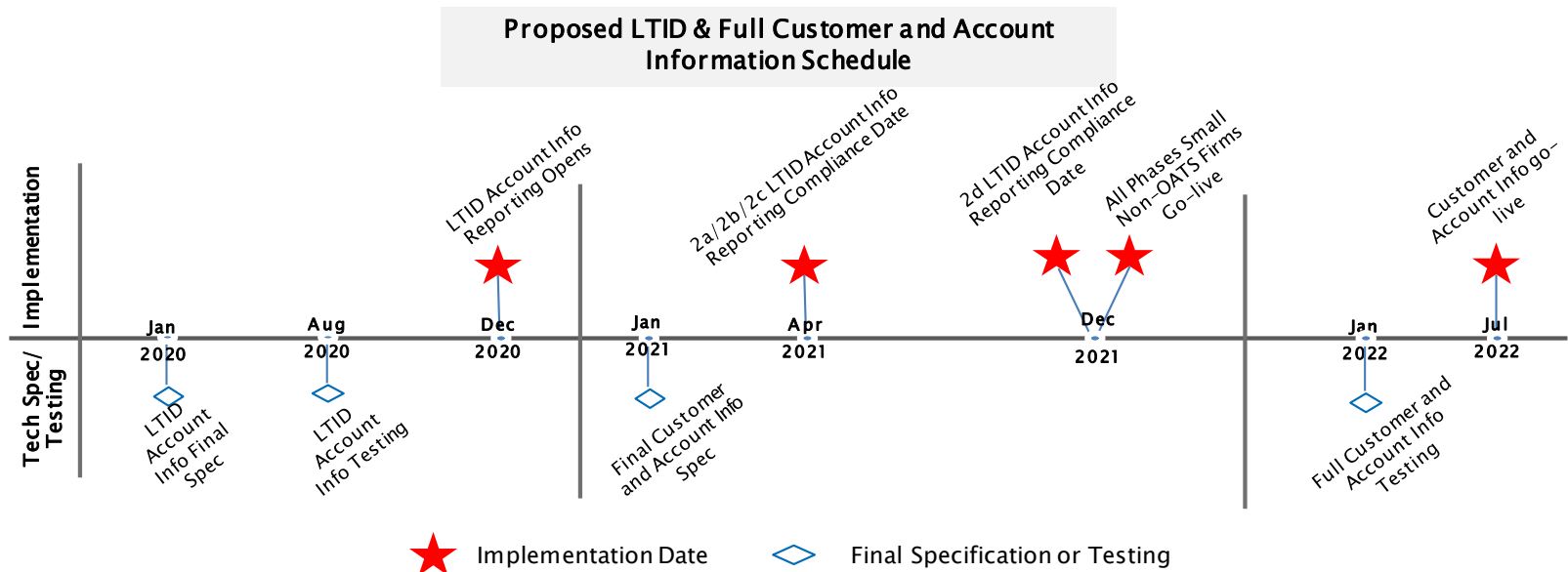
# Agenda

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- ▶ LTID Industry Proposal
- ▶ FDID
  - Implementation Timeline
  - Refresher
  - How to Populate FDID in the following scenarios:
    - When an employee has discretion
    - Outside money managers
    - Pre-allocated trades
    - Accounts with a “top account” structure
    - Introducing Brokers
    - Proprietary Orders
    - When account information is not yet available
  - How to report a pending FDID/ a change in FDID

# Proposed LTID Implementation

- As an alternative to reporting LT Phase 3 information (LTID Info) via the EBS platform (as required by LT Phase 3), industry members have proposed reporting of LTID information via the CAT infrastructure
  - Supports compliance with LT Phase 3 and has no negative impact on the SRO's CAT timeline
  - Simplifies industry member reporting to meet both LTID and CAT requirements
  - Requires customer and account information also required by CAT, thereby moving these requirements earlier thus reducing longer term risk and complexity for the CAT rollout of customer and account information reporting
- The LTID Info required is a subset of CAT-required customer and account information. The CAT Plan Processor will begin work with the industry members on an LTID specification that will detail the required fields and technical processing requirements. No customer/PII data (CCID or related data) will be required to be reported or produced as part of this phase
  - The information to be reported will likely include: FDID, LTID/ULTID (if applicable), Account Effective Date (e.g., date account opened), and FDID Type (e.g., account/relationship flag). Note that may require BDs (especially non-clearing Firms) to create and maintain FDID-related customer reference data earlier than the current SRO Master Plan



# LTID Phasing Overview

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- Jan 2020 – Final Tech Spec published for reporting LTID account information
- Aug 2020 – Test environment opens for reporting LTID account information
- Dec 2020 – LTID reporting is live in production from a FINRA CAT perspective, but optional for all CAT reporters. CAT Reporters can use the period between Dec and April to gradually begin reporting LTID information, as desired, to be fully ready for the regulatory go-live date in April (e.g., pre-seeding with FDIDs over a period of time to avoid a ‘big bang’ go-live in April). Reporting Account information for Non-LT FDIDs would be optional. Reporting of Account Effective Date would be mandatory for FDIDs that are accounts and optional for FDIDs which are Relationship IDs
- April 2021 – As part of the 2c go-live, all CAT reporters would need to begin reporting LTID/ULTID information for all FDIDs reported to CAT on 2a/2b/2c transactions on a moving forward basis (no back-reporting, or back-fill required). Reporting Account information for Non-LT FDIDs would be optional. Reporting of Account Effective Date would be mandatory for FDIDs that are accounts and optional for FDIDs which are Relationship IDs
- Dec 2021 – As part of 2d go live, all CAT reporters would need to begin reporting LTID/ULTID information for all FDIDs reported to CAT on 2d transactions on a moving forward basis (no back-reporting, or back-fill required). Reporting Account information for Non-LT FDIDs would be optional. Reporting of Account Effective Date would be mandatory for FDIDs that are accounts and optional for FDIDs which are Relationship IDs
- Jul 2022 – Reporting of all Customer and Account information goes-live (including any back-fill of “active accounts” as per the CAT NMS Plan, for any FDIDs that hadn’t previously reported)

# How to Ask a Question during Today's Call

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- **For participants using computer audio:**
  - Click the “Participants” button at the bottom of the app window, then 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.

# Previous Recording

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This presentation is a follow-up to the webinar held in April 2019. The Recording and Presentation from April 2019 can be found on CATNMSPlan.com under “News”.

04/16/2019	<b>Industry Update on the Consolidated Audit Trail Focusing on the Firm Designated Identifier (“<b>FDID</b>”) – Recording</b>
04/15/2019	<b>Industry Update on the Consolidated Audit Trail Focusing on the Firm Designated Identifier (“<b>FDID</b>”) – Presentation</b> 

# FDID Related Implementation Dates

**FDID is required to be populated on all new order events (MENO and MONO) beginning in Phase 2a for equities and Phase 2b for options. FDID is required to be populated on all allocation reports (MEPA and MOPA) beginning in Phase 2c for equities and Phase 2d for options.**

Firm Type	Phase 2a (MENO)	Phase 2b (MONO)	Phase 2c (MEPA)	Phase 2d (MOPA)
Large Industry Members	April 20, 2020	May 18, 2020	April 2021	December 2021
Small Industry Member OATS Reporters	April 20, 2020	December 2021	December 2021	December 2021
Small Industry Member non-OATS Reporters	December 2021	December 2021	December 2021	December 2021

## Customer and Account System Implementation Dates for all Industry Members:

Event	Date
Technical Specifications Published	January 2021
Test Environment Opens	January 2022
Production Environment Go-Live	July 2022

Refer to <https://catnmsplan.com/timelines/> for additional information.

# Key Concepts – Clarifications in Red

The guidance outlined in this presentation is applicable to both options and equity order flow.

There are two separate and distinct concepts:

1. **Customers** – defined in Rule 613 and represented by the CAT Customer ID (CCID). The Plan Processor creates the CCID, and the CCID is known only to the Plan Processor and the Participants.

The CCID will be assigned using a SSN transformation methodology by the CAT Processor at the **customer level**, not the account level, and will be unique per customer. The CAT assigned CCID is not provided back to Industry Members. More information regarding the SSN transformation process will be provided at a later date.

2. **Trading Accounts** – addressed in the NMS Plan and represented by the Firm Designated ID (FDID). This can represent **firm or customer** accounts. Each account, including firm owned or controlled accounts and sub-accounts, must have a unique and persistent FDID. Refer to FAQ M13 for additional information.

A customer can have more than one trading account, and a trading account can have more than one customer.



# FDID vs. CCID

Type of Identifier	Created By:	Applicable CAT Reporting System	Description
<b>CCID</b>	Plan Processor	Customer and Account Data only	<ol style="list-style-type: none"> <li>1. For each account held by a firm and represented in CAT by a FDID, firms will be required to submit the SSN of all natural person customers that are beneficial owners or authorized traders on that account.</li> <li>2. The CAT Plan Processor will transform the SSN into a CCID that will be known only to CAT. The SSN will not be kept for inclusion in CAT.</li> <li>3. For each account held by the firm and represented in CAT by an FDID, firms will be required to report the tax ID and LEI, if applicable, of legal entity customers. The CAT Plan Processor will create a unique CCID for each legal entity across all CAT Reporters.</li> <li>4. The CAT Plan Processor will create a CCID to FDID mapping for each IM CAT Reporter at the CRD level.</li> </ol>
<b>FDID</b>	Firm	<ol style="list-style-type: none"> <li>1. Transaction Data: Submitted on all MENO, MONO and allocation events</li> <li>2. Customer and Account Data</li> </ol>	<p>FDID is a field on the MENO and MONO and will be a field on the allocation report in the Phase 2c and 2d spec.</p> <p>When reporting to the Customer and Account system, firms will be required to report account level information for each FDID, including, among other things, account effective date, whether the account is a cash account, DVP, etc..</p>

# Populating FDID on CAT Order and Allocation Data

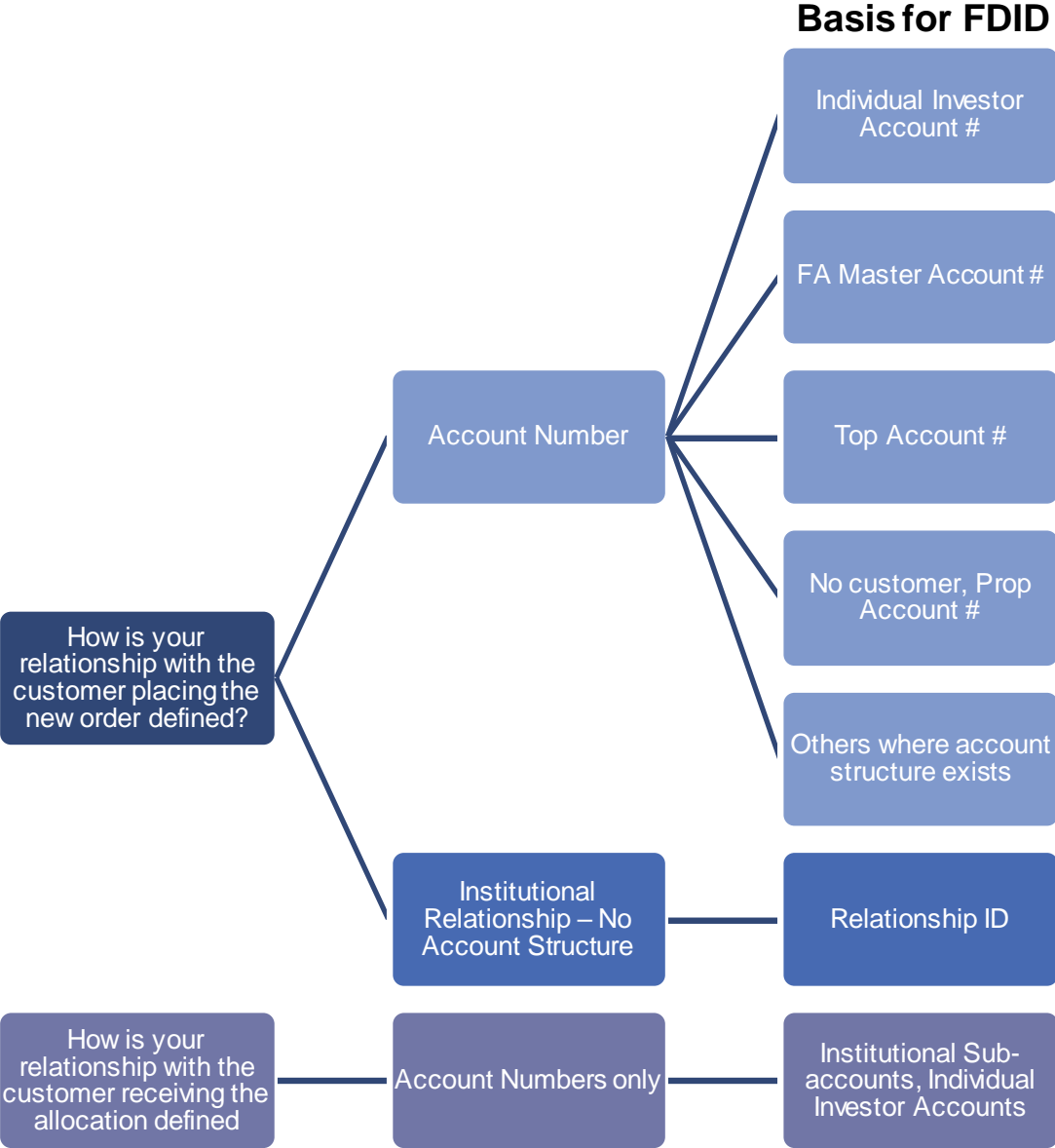
What source of FDID can be populated on which order data events?

FDIDs will be required on **ALL** New Order events (MENO/MONO) in Phases 2a/2b, including orders for both customer and firm accounts. FDIDs will be required on **ALL** allocation reports beginning in Phases 2c/2d.

	New Client Orders	New Firm Account Orders	Sub-Account Allocations
CAT Event Type	New Order Event	New Order Event	Allocation Report
FDID Represents	<ol style="list-style-type: none"> <li>Retail account number</li> <li>Institutional account number OR Relationship ID if the trading account structure is not known at the time of order receipt</li> </ol>	Always the firm's trading account number	Always a customer trading account number
Account Number is Masked/ Unmasked	Must be Masked	Can be either masked or unmasked	Must be Masked

The CAT NMS Plan does not require allocation events be linked to particular orders or executions.

# Determining Source of FDID



# FDID for Certain Institutional/Managed Account Scenarios

In certain institutional and managed account scenarios, the trading account structure may not be available when a new order is first received from a client. In these limited instances, the Industry Member may populate the FDID with an identifier used by the firm to represent the client's trading relationship with the Industry Member ("Relationship ID").

An example of such an identifier could be as follows:

Big Fund Manager is known in Industry Member's A's systems as "BFM1".

When an order is placed by Big Fund Manager, the order is tagged to BFM1. Industry Member A could use BFM1 as the FDID.

- The Industry Member may use whatever specific identifier is available in its system at the time of order receipt. Because the identify of the client (in the example Big Fund Manager) will be obtained from the CCID, there is no hierarchy requirement for FDID (e.g., parent, affiliate).
- **Guidance related to uniqueness and security requirements of FDIDs is also applicable to Relationship IDs.**
- **The use of a Relationship ID to populate the FDID is not limited to institutions, and may be used with an individual client, as noted in FAQ M11.**

## FDID Guidelines (from April 16, 2019 Presentation)

No.	Scenario	FDID Represents
1	Self-directed order placed for a single, pre-designated customer account either on-line or by calling a Rep who places order for customer	Masked customer account number
2	Rep of the firm (2 legged person employed by the firm) exercises discretion and originates an order for a single, pre-designated customer account	Masked customer account number
3	Rep of firm holding customer accounts exercises discretion and originates a single order in a firm account, the resulting executions of which will be allocated to multiple customer accounts on a post trade basis.	Relationship ID of the firm or Average Price Account Number
4	Outside asset manager/institution places an order with the firm to be allocated later among multiple customer accounts held at the firm. Securities are booked to a firm average price account until sub-account allocation instructions are received.	Relationship ID of the Asset Manager or Average Price Account designated specifically for the Asset Manager
5	Institution places an order with an executing firm to be later allocated to customer accounts held at another firm (custodial firm). The institution has an account with the executing firm. The executing firm steps out or DVPs executed shares to the custodial firm where the individual customer accounts are held and the institution provides the subaccount allocation instructions to the custodial firm.	Relationship ID of the institution OR Masked account number of the institution
6	Firm originates an order for its proprietary trading account	Proprietary account number
7	Firm originates a representative order in a Firm Owned or Controlled account	Firm account number

# Selected Scenario Review

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- ▶ When an employee has discretion
- ▶ Outside money managers
- ▶ Pre-allocated trades
- ▶ Accounts with a “top account” structure
- ▶ Introducing Brokers
- ▶ Proprietary Orders
- ▶ When account information is not yet available

The April 16, 2019 FDID presentation contains detailed scenario examples, including Customer and Account data.

# FDID When an Employee Has Discretion

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How should FDIDs be populated when an employee of a firm has discretion?

No.	Scenario	FDID Represents
2	Rep of the firm (2 legged person employed by the firm) exercises discretion and originates an order for a single, <b>pre-designated customer account</b>	Masked <b>customer account number</b>
3	Rep of firm holding customer accounts exercises discretion and originates a <b>single order in a firm account</b> , the resulting executions of which will be <b>allocated to multiple customer accounts</b> on a post trade basis.	Relationship ID of the <b>firm or Average Price Account Number</b>

NOTE: The *accountHolderType* value in the New Order event must reflect the **beneficial owner** of the account and, since the employee is not a beneficial owner, the accountHolderType "E" (Employee) would **not** be appropriate. Refer to FAQ D8 for additional information.

# Employee exercises Discretion for Single Account

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<b>Scenario</b> See also Scenario #2, slide 20, in April 16, 2019 presentation	<b>FDID Represents</b>
Rep of the firm (2 legged person) exercises discretion and originates an order for a <b>specific</b> customer account. In this example, the customer's masked account number is <b>65421</b> .	Masked customer account number

## Phase 2a /2b

**Firm A Reports the following order information to CAT when Roger Rep originates an order for John Doe's account**

CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	New Order	A67324	B	1,000	<b>65421</b>



# Rep Exercises Discretion for Multiple Accounts

<b>Scenario</b> See also Scenario #3, slide 21, in April 16, 2019 presentation	<b>FDID Represents</b>
Rep of the firm (2 legged person employed by the firm) exercises discretion over multiple retail customer accounts and originates a single aggregate order that will be allocated to the specific customer accounts post trade. In this specific example, the firm books shares to a firm average price account until the sub-account allocations are made to the individual customer accounts. <b>Note:</b> some firms may use a firm identifier (Relationship ID) rather than an average price account to track shares prior to subaccount allocations. In such cases, the firm would populate the FDID with the Relationship ID of the firm instead of an average price account number.	Firm's average price account number

## Phase 2a/2b

**Firm A Reports the following order information to CAT when the rep originates the single aggregate order. The firm's average price account number is 2548.**

CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	New Order	A67324	B	10,000	2548

## Phase 2c/2d

**Firm A Reports the following Allocation Reports to CAT when the rep allocates the 10,000 shares. The masked retail account numbers are used to populate the FDID on each allocation.**

CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	Allocation	NA	B	5,000	50955
Firm A	ABCD	Allocation	NA	B	5,000	41289

# FDID for Managed Accounts

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How should FDIDs for outside money managers be populated in phases 2a and 2c?

No.	Scenario	FDID Represents
4	Outside asset manager/institution places an order with the firm to be allocated later among multiple customer accounts held at the firm. Securities are booked to a firm average price account until sub-account allocation instructions are received.	Relationship ID of the <b>Asset Manager</b> or Average Price Account designated specifically for the <b>Asset Manager</b>

NOTE: The *accountHolderType* value in the New Order event for a managed account must reflect the **beneficial owner** of the account. Refer to updated FAQ D23 for additional information.

- ▶ If an order is received from an RIA and the account is held in the client's name or in the RIA's name for the benefit of a disclosed client, the account would not be considered institutional and the order should be reported to CAT with an *accountHolderType* of "I" (Individual Customer) to reflect the status of the client, unless the client itself qualifies as "institutional" under FINRA Rule 4512(c).
- ▶ If the client qualifies as "institutional" under FINRA Rule 4512(c), then the order should be reported to CAT with an *accountHolderType* of "A" (Institutional Customer).

# FDID for Managed Accounts

Scenario	See also Scenario #4, slide 23 in April 16, 2019 presentation	FDID Represents
<p>An asset/money manager places an order for 10,000 shares to be allocated later among multiple customer accounts held at the firm. In this specific example, the firm receiving the order defines its relationship with the asset/money manager placing the order using a Relationship ID and therefore must populate the FDID with the masked asset/money manager's Relationship ID. Note that if the firm defined its relationship with the asset/money manager placing the order using a an average price designated specifically for the asset/money manager, the firm would populate the FDID with the masked account number designated specifically for the asset/money manager.</p>	<p>Masked Relationship ID</p>	

Phase 2a						
Firm A Reports the following order information to CAT when the money manager places the 10,000 share order and uses the money manager's masked Relationship ID to populate the FDID						
CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	New Order	A67324	B	10,000	123456

Phase 2c						
Firm A Reports the following Allocation Reports to CAT when the asset/money manager provide sub-account allocation instructions. The masked retail account numbers are used to populate the FDID on each allocation.						
CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	Allocation	NA	B	5,000	50955
Firm A	ABCD	Allocation	NA	B	5,000	41289

# Pre-Allocated Trades

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How should Industry Members populate FDID for trades where sub-accounts are pre-allocated?

- ▶ The FDID in the New Order event should represent the account for which the order was placed. While any resulting executions were pre-allocated (to one or more sub-accounts), the aggregated order was placed in a single account and the FDID may represent either a masked account number or a Relationship ID that was assigned to that account.
- ▶ Sub-account allocations will be reported in Phase 2c and 2d, and must contain the FDID of the specific sub-account where the shares were ultimately allocated. In this scenario, this may be the same account where the shares were pre-allocated upon receipt.

# Pre-Allocated Trades

<b>Scenario</b>	See also Scenario #4, slide 23 in April 16, 2019 presentation	<b>FDID Represents</b>
<p>An asset/money manager places an order for 10,000 shares <u>with allocation instructions for the resulting executions</u>. In this specific example, the firm receiving the order defines its relationship with the asset/money manager placing the order using a Relationship ID and therefore must populate the FDID with the masked asset/money manager's Relationship ID. Note that if the firm defined its relationship with the asset/money manager placing the order using a an average price designated specifically for the asset/money manager, the firm would populate the FDID with the masked account number designated specifically for the asset/money manager.</p>		Masked Relationship ID

## Phase 2a

**Firm A Reports the following order information to CAT when the money manager places the 10,000 share order and uses the money manager's masked Relationship ID to populate the FDID**

CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	New Order	A67324	B	10,000	123456

## Phase 2c

**Firm A Reports the following Allocation Reports to CAT upon execution of the 10,000 share order or at whatever point the allocations are made to the subaccounts. The masked retail account numbers are used to populate the FDID on each allocation.**

CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	Allocation	NA	B	5,000	50955
Firm A	ABCD	Allocation	NA	B	5,000	41289

# “Top Account” Structures

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How should Industry Members populate FDID for accounts with a "top account" structure where the "top account" contains multiple sub accounts?

- ▶ The masked “top account” number should be populated as the FDID in the new order event (MENO or MONO).
- ▶ Sub-account allocations will be reportable in Phase 2c, and must be populated with the FDID of the specific sub-account to which the shares were allocated.
- ▶ **Note:** The “top/master account” may be defined and an FDID assigned consistent with LTID guidance where the “top/master account” could represent the parent legal entity. In other words, LTID can map to FDID at the “top/master account” or Relationship ID level.

# “Top Account” Structures

Scenario	FDID Represents
<p>An institution places an order for 10,000 shares. In this specific example, the firm receiving the order defines its relationship with the institution placing the order using an account structure where all of the accounts of the institutional customer roll up to a “top account”. Post execution, the institution provides allocation instructions to specific subaccounts for the executed shares.</p>	<p>Masked Top Account Number</p>

Phase 2a						
Firm A Reports the following order information to CAT when the institution places the 10,000 share order and uses the institution’s masked top account number to populate the FDID						
CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	New Order	A67324	B	10,000	489546

Phase 2c						
Firm A Reports the following Allocation Reports to CAT upon receiving the specific subaccount allocation instructions from the institution. The masked institution’s subaccount numbers are used to populate the FDID on each allocation.						
CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	Allocation	NA	B	5,000	9156
Firm A	ABCD	Allocation	NA	B	5,000	2789

# FDID for Custodial/DVP Accounts

How should FDIDs be populated for Custodial/DVP accounts?

No.	Scenario	FDID Represents
5	Institution places an order with an executing firm to be later allocated to customer accounts held at another firm (custodial firm). The institution has an account with the executing firm. The executing firm steps out or DVPs executed shares to the custodial firm where the individual customer accounts are held and the institution provides the subaccount allocation instructions to the custodial firm.	Relationship ID of the institution OR Masked account number of <b>the institution</b>

- ▶ The executing firm is required to report the receipt of the order from the institution, and all subsequent order events.
- ▶ The custodial firm is required to report the sub-account allocations.
- ▶ Clearing data is **not** required to be reported to CAT. In this scenario, the step out or DVP clearing movements are **not** CAT Reportable. Refer to FAQ A14 for additional information.
- ▶ If allocations are made to accounts held at a non-bank custodian, **subaccount allocations will not be captured in CAT. The Plan only requires broker-dealers to report allocations contained in its own books and records for accounts and subaccounts it holds.**



# FDID for Custodial/DVP Accounts

Scenario See also Scenario #5, slide 25, in April 16, 2019 presentation	FDID Represents
Institution places an order with an executing firm (Firm A) to be later allocated to retail customer accounts held at another custodial firm (Firm C) . The institution has an account with the executing firm. The executing firm steps out or DVPs executed shares to the custodial firm where the individual customer accounts are held and the institution provides the subaccount allocation instructions to the custodial firm. <b>NOTE: The step out or DVP clearing movements are not CAT Reportable.</b>	Relationship ID of the institution OR Masked account number of the institution

## Phase 2a/2b – Reported by Firm A

Firm A Reports the following order information to CAT when the institution places the order and uses the institution's masked account number to populate the FDID

CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	New Order	A67324	B	10,000	55112

## Phase 2c/2d – Reported by Firm C

Firm C Reports the following Allocation Reports to CAT when it receives sub-account allocation instructions from the institution. The masked retail account numbers are used to populate the FDID on each allocation.

CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm C	ABCD	Allocation	NA	B	5,000	50956
Firm C	ABCD	Allocation	NA	B	5,000	41288

# FDID for Introducing Brokers

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Does a fully disclosed IB have to use the same FDID in Phase 2a that its clearing firm will use when reporting allocations in Phase 2c?

- ▶ Any FDID reported by or on behalf of an IB must be the same in both 2a and 2c. However, if the clearing firm is reporting allocations on its own behalf (under the name of the clearing firm), it may use the clearing firm assigned FDID.

# FDID for Proprietary Orders

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How should FDIDs be populated for proprietary orders?

No.	Scenario	FDID Represents
6	Firm originates an order for its <b>proprietary trading account</b>	<b>Proprietary account number</b>
7	Firm originates a <b>representative order</b> in a Firm Owned or Controlled account	<b>Firm account number</b>

- ▶ Each firm owned or controlled account, including average price accounts, risk accounts, error accounts, etc., must have a unique FDID.
- ▶ Each Industry Member must make its own determination whether it believes it is necessary to mask the actual account number for any proprietary account of the firm when reporting the FDID to CAT. Refer to FAQ M9 for additional information.

# FDID for Proprietary Orders

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Scenario	FDID Represents
A firm originates an order for its cash arb account. The firm's cash arb account number is <b>77637890</b> . The firm has chosen to populate the FDID with the actual account number and not a masked account number.	Cash arb account number

## Phase 2a/2b

Firm A Reports the following order information to CAT when the prop order is originated

CAT Reporter ID	Issue Symbol	Event Type	Order Number	B/S	Quantity	Firm Designated ID
Firm A	ABCD	New Order	A67324	B	10,000	<b>77637890</b>

# “Pending” FDIDs

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How should FDIDs be populated when an Industry Member receives an order form a new customer/client for which an account number is not yet established, and does not become finalized until a later date?

- ▶ The receipt of the customer/client order must be reported on T as a New Order Event with an FDID value of “PENDING”, indicating that an account number for this customer/client is not yet established.
- ▶ Once the account number is established (no later than T+3) the Industry Member must report a New Order Supplement event with the FDID of the newly established account.

**NOTE:** This guidance is applicable to CAT Industry Member Order Event Transaction Reporting. Reporting Requirements for Customer and Account Information is under consideration.

# Correcting an FDID

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- ▶ In scenarios where an Industry Member reports an incorrect FDID to CAT, or places an order in the incorrect customer account:
  - If the Industry Member had realized and corrected the error prior to submission, the Industry Member would be required to report the correct FDID in its New Order event.
  - If the Industry Member is unable to report the correct FDID in its original New Order event submission, the Industry Member must report the correction of the FDID using a New Order event with an *actionType* of 'COR'.

*Refer to Scenario 5.1.2 of the CAT Industry Member Reporting Scenarios Document for a detailed example.*

- ▶ In scenarios where a customer requests a change in FDID prior to allocation:
  - If the customer had requested the change prior to submission, the Industry Member would be required to report the correct FDID in its New Order event.
  - If the Industry Member is unable to report the correct FDID in its original New Order event submission, the Industry Member must report the correction of the FDID using a New Order event with an *actionType* of 'COR' and a *handlingInstructions* value of 'CAC' (Customer Initiated Account Correction).

**NOTE:** *This guidance is applicable to CAT Industry Member Order Event Transaction Reporting. Reporting Requirements for Customer and Account Information is under consideration.*

# How to Ask a Question during Today's Call

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