
Weekly Industry Checkpoint Call

June 30, 2020

Agenda

- Production and Industry Test Release Updates
- General Announcements & Reminders
- Upcoming Key Dates
- Review of Release 2.4
- Q&A

Industry Test Release Update

Industry Member 2a/2b – Release 1 (File & Data Integrity) Release Rollout

Live in Industry Test

11/18/2019

Industry Test Release 1.1

- CAT Reporter Portal: ATS Order Types
- CAT Reporter Portal: CAT Reporting Relationships
- Multi-Factor Authentication Enabled
- Publication of IMID & Conflict List to catnmsplan.com
- Publication of Issue/Option Symbol Reference Lists to catnmsplan.com

12/16/2019

Industry Test Release 1.2

- Industry Test Open for Machine-to-Machine File & Data Integrity Validations & Feedback
- CAT Reporter Portal: Basic File Statistics
- CAT Reporter Portal: Manual File Upload

2/24/2020

Industry Test Release 1.3

- CAT Reporter Portal: File Submission feedback
- CAT Reporter Portal: Reporting Statistics (i.e. number of records received, accepted, rejected and feedback summaries)
- CAT Reporter Portal: Error Rates
- CAT Reporter Portal: Direct data entry & corrections
- CAT Reporter Portal: Bulk Repair of applicable Syntax/Semantic Errors

03/23/2020

Industry Test Release 1.4

- Announcements
- System Status

Open

4/13/2020

Prod Environment Open

- 2a Go-Live – June 22
- 2b Go-Live – July 20

Industry Member 2a/2b – Release 2 (Intrafirm) Release Rollout

Intrafirm Release 2.1
Industry Test – 4/20/2020

- Industry Test Open for Machine-to-Machine Intrafirm Validations & Feedback
- CAT Reporter Portal: Basic Intrafirm Statistics

Intrafirm Release 2.1
Production – 5/4/2020

- Production Open for Machine-to-Machine Intrafirm Validations & Feedback

Intrafirm Release 2.2
Industry Test – 5/18/2020
Production – 5/18/2020

- CAT Reporter Portal
- Linkage File feedback
 - Basic Intrafirm Statistics Simplified Screen-Intrafirm Errors/Warnings Counts
 - Remove Error Codes 3008 and 3009

Intrafirm Release 2.3
Industry Test – 6/1/2020
Production – 6/1/2020

- CAT Reporter Portal
- Linker Error Statistics (i.e. number of records with Linker Errors or Warnings by Error Codes)
 - Comprehensive Intrafirm Statistics (including adding Attempted counts, Repaired Records and Adjusted Intrafirm Error Rates)

Intrafirm Release 2.4
Industry Test – 6/29/2020
Production – 6/29/2020

- CAT Reporter Portal
- Ability to view and correct Intrafirm Linkage Errors

Phase 2a Intrafirm Compliance Date – 7/27/2020
Phase 2b Intrafirm Compliance Date – 8/24/2020

Industry Test Status – June 22– June 26, 2020 Statistics

| Processing Date | File Rejection Rate | OPTIONS | | | | |
|-----------------|---------------------|------------|----------------|--------|----------|----------|
| | | Firm Count | Total Accepted | Late % | Reject % | Unlink % |
| 6/22/2020 | 4.68% | 235 | 128,711,470 | 1.01% | 0.85% | 0.79% |
| 6/23/2020 | 16.62% | 198 | 24,906,497 | 1.57% | 0.97% | 11.84% |
| 6/24/2020 | 4.61% | 230 | 194,891,256 | 3.77% | 0.65% | 0.81% |
| 6/25/2020 | 4.58% | 238 | 338,441,429 | 3.45% | 0.26% | 1.84% |
| 6/26/2020 | 9.03% | 234 | 336,369,199 | 3.73% | 0.65% | 3.93% |

Production Status – June 22– June 26, 2020 Process Date Statistics

| Product Type | Firm Count | Total Processed | Late Accepted | Rejections | Repaired | Initial Compliance Error Rate | Adjusted Compliance Error Rate |
|--------------|------------|-----------------|---------------|-------------|------------|-------------------------------|--------------------------------|
| Equities | 1,150 | 78,762,865,306 | 2,038,508,436 | 104,449,060 | 57,362,519 | 2.7207% | 2.6479% |
| Options | 320 | 2,454,311,508 | 34,240,234 | 26,697 | 1,897 | 1.3961% | 1.3961% |
| Unknown | 102 | 42,812,515 | 0 | 42,165,713 | 40,819,741 | N/A | N/A |
| Total | 1,152 | 81,259,989,329 | 2,072,748,670 | 146,641,470 | 98,184,149 | 2.7312% | 2.6103% |

FINRA CAT File Submission and Data Integrity

Open Issues List – As of 6/30/2020

| # | Status | Error Code | Summary | Resolution | Priority | Test Environment Targeted Release Date/Workaround | Production Environment Targeted Release Date/Workaround | Area |
|---|----------|------------|--|--------------|----------|---|---|-----------------|
| 1 | Open | N/A | The Accepted Late on the Reporter Portal incorrectly includes rejections. Compliance Error Rate is accurate and is not impacted by this issue. | Code Release | Medium | To be scheduled | To be scheduled | Reporter Portal |
| 2 | NEW-Open | N/A | The Error Repair screen displays an incorrect date value for orders with timeInForce= DAY. This is display only. | Code Release | Medium | 07/27/2020 | 07/27/2020 | Reporter Portal |
| 3 | NEW-Open | N/A | FINRA CAT is incorrectly marking New Order Supplements as late that were submitted on a subsequent date to update an FDID of 'PENDING'. | Code Release | Medium | To be scheduled | To be scheduled | Reporter Portal |

FINRA CAT Intrafirm Open Issues List – As of 6/30/2020

| # | Status | Error Code | Summary | Resolution | Priority | Test Environment Targeted Release Date/Workaround | Production Environment Targeted Release Date/Workaround | Area |
|---|--------|------------|--|--------------|----------|---|---|----------------------------|
| 1 | Open | 3501 | FINRA CAT is incorrectly generating parent not found errors for MONOS events that reference an orderID belonging to an MOOA event. | Code Release | Medium | 07/15/2020 | 07/27/2020 | Intrafirm Linkage Feedback |

FINRA CAT Open Issues List – Planned Enhancements

| # | Status | Error Code | Summary | Resolution | Priority | Test Environment Targeted Release Date | Production Environment Targeted Release Date | Area |
|---|----------|------------|---|--------------|----------|--|--|----------------------------|
| 1 | NEW-Open | 2045 | Remove minQty must be less than or equal to quantity validation. | Code Release | High | 07/27/2020 | 07/27/2020 | Ingestion Validations |
| 2 | NEW-Open | 3501 | Prior to go-live for warnings error code 398 in Production is set to May 4, 2020 for Equities and Options. FINRA CAT will reset this date. | Code Release | High | To be scheduled | To be scheduled | Intrafirm Linkage Feedback |
| 3 | 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 |
| 4 | 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 |
| 5 | 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 – As of 6/30/2020

| # | Status | Error Code | Summary | Resolution | Priority | Test Environment Targeted Release Date | Production Environment Targeted Release Date | Area |
|---|--------|------------|---|--------------|----------|--|--|----------------------------|
| 1 | Closed | N/A | Reporter Portal is not accurately reflecting Repair Count and Adjusted Error Rate when corrections submitted for a single day per firm exceed 100,000. Additionally, Error Counts on Error Summary screen do not reflect errors in excess of 100,000. | Code Release | Medium | 06/22/2020 | 06/29/2020 | Events Statistics |
| 2 | Closed | N/A | FINRA CAT is incorrectly generating a parent not found error for certain secondary events where the parent originated on a non-business day. | Code Release | Medium | 06/15/2020 | 06/29/2020 | Intrafirm Linkage Feedback |

Planned Industry Member Technical Specification Updates- Last Updated 6/30/2020

| # | Status | Summary | Release Date | Spec Version |
|---|--------|--|--------------|--------------|
| 1 | Open | Update description of Error Codes 3004,3007, 3018 and 3019 to state "More than one primary order event and/or secondary order event which reassigned an Order Key " | TBD | 2a |
| 2 | Open | Several error codes need to be updated to state "symbol (or optionID)" | TBD | 2a |

General Announcements & Reminders

FINRA CAT Announcement

- Industry Members may now subscribe to CAT System Status Notifications.
- Receive notifications related to the Consolidated Audit Trail system's processing and feedback status in addition to reference data availability.
 - Go to www.catnmsplan.com
 - Click Subscribe at the bottom of the page
 - Choose Subscribe from the Email Notifications section
 - Check "CAT System Status Notifications" and complete the remaining steps

Reminder – Feedback and Error Correction Availability

| Seq | Processing Stage | Feedback | Anticipated Delivery | Delivery No Later Than |
|-----|-----------------------------|--|--|--|
| 1 | File Acknowledgement | File Errors | Within 10 minutes of File Submission | 1 hour of File Submission |
| 2 | File Integrity | File Errors | Within 30 minutes of Metadata File Submission | 2 hours of Metadata File Submission |
| 3 | Data Ingestion | File and Data Errors | Within an 1 hour of File Integrity Feedback | 4 hours of File Integrity Feedback |
| | | Corrections | Within 1 hour of File Integrity Feedback | 4 hours of File Integrity Feedback |
| 4 | Linkage Discovery | Data Errors | T+1 at Noon | T+1 at Noon |
| | | Corrections and Linkage Reconciliation | Processing Date of Correction Submission + 1 at Noon | Processing Date of Correction Submission + 1 at Noon |

Reminder – Error Codes and Repair Compliance

- Error Codes identify the reason why a File or Record did not pass a validation

| Error Type | Assigned Series |
|--------------------------|-----------------|
| Warnings | < 1000 |
| File Integrity Errors | 1000 |
| Ingestion Errors | 2000 |
| Intrafirm Linkage Errors | 3000 |

- Errors must be repaired by T+3 at 8:00 a.m. ET based on the following compliance schedule:

| Error Type | Phase | Compliance Date |
|--------------------------|---------------|-----------------|
| Ingestion Errors | 2a – Equities | June 22, 2020 |
| | 2b – Options | July 20, 2020 |
| Intrafirm Linkage Errors | 2a – Equities | July 27, 2020 |
| | 2b - Options | August 24, 2020 |

FINRA CAT Reminders

- Consolidated Audit Trail, LLC and FINRA CAT, LLC will host an Industry Webinar, Separation of Production and Test User Accounts, on July 1, 2020 at 10 am ET.
- Phase 2b production certification is due by July 6, 2020.
 - Firms who are already certified for Phase 2a are not required to recertify for Phase 2b.
- Consolidated Audit Trail, LLC and FINRA CAT, LLC will host Weekly Industry Checkpoint Calls on Tuesdays at 4:15 pm ET until further notice.

FINRA CAT Reminders

- Effective June 29, 2020, new versions of the Options Start of Day and End of Day symbol files include Test Option Series flag identifying options test symbols and are being published daily.
 - 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.
- Guidance for populating Industry Member Identifiers on Routing events is effective on July 27, 2020. IMIDs populated on CAT events submitted prior to July 27, 2020, may include the SRO prefix, CRD prefix, or no prefix. The CRD prefix is required beginning July 27, 2020.

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 |
| Industry Test Certification | Industry Members and CAT Reporting Agents must complete production readiness testing for 2b reporting | July 6, 2020 |
| Compliance Go-Live | Compliance Go-Live for Options 2b file submission and data integrity validations | July 20, 2020 |
| Compliance Go-Live | Compliance Go-Live for Equities Phase 2a Intrafirm Compliance Date | July 27, 2020 |
| Report Card | Equities ONLY- Report Card Availability | August 17, 2020 |
| Compliance Go-Live | Compliance Go-Live for Options Phase 2b Intrafirm Compliance Date | August 24, 2020 |
| Report Card | Equities AND Options- Report Card Availability | September 15, 2020 |

Intrafirm Release 2.4 Screens

Error Summary



Error Summary

Error Search



Processing Date



Trade Date

Product Type

IMID

6/18/2020



ALL

ALL

APPLY

RESET

Error Summary (71)

[Export](#)

| Date | CAT Reporter IMID | Submitter ID | Error Type | Repair Status | Repair Type | Error Cor |
|------------|-------------------|--------------|------------|---------------|-------------|-----------|
| 06/18/2020 | ZZZT1 | 99999999 | LINKAGE | R | RPR | 3004 |
| 06/18/2020 | ZZZT1 | 99999999 | LINKAGE | R | RPR | 3602 |
| 06/18/2020 | ZZZT1 | 99999999 | REJECTION | R | RPR | 2001 |

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

Error Search



Error Summary

Error Search

Processing Date

Trade Date

Product Type

IMID

6/18/2020



ALL

ALL

APPLY

RESET

Total Errors (244)

Export

| Error ROE ID | Firm ROE ID | Error Code | Error Reason | Error Type | Repair Status |
|-------------------------------|---------------------------|------------|------------------------------|------------|---------------|
| 4359073873846 | 20200618_er_wa_E.csv_F... | 3004 | Duplicate Order Key repor... | LINKAGE | R |
| 4359073875341 | 20200618_er_wa_E.csv_F... | 3004 | Duplicate Order Key repor... | LINKAGE | R |
| 4359073873850 | 20200618_er_wa_E.csv_F... | 3602 | Mismatched eventTimest... | LINKAGE | R |

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

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

Appendix

Onboarding – Certification of Production Readiness Testing

- Once CAT Reporters have completed **all** onboarding steps, including the successful completion of the Production Readiness Testing, each IM and CRA must contact the FINRA CAT Helpdesk (888-696-3348 or help@finracat.com).
- The FINRA CAT Helpdesk will require the Processing Date(s) on which the testing occurred.
- Upon verification of the Production Readiness Testing and all other Onboarding Steps by FINRA CAT, CAT Reporters will be granted access to the CAT Production Environment, and a notification confirming access will be sent.

FINRA CAT Onboarding Guide is posted at <https://catnmsplan.com/registration/>