
Weekly Industry Checkpoint Call

August 25, 2020

Agenda

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

Industry Test Release Update

Industry Member 2a/2b – Release 3 (Interfirm) Release Rollout

Interfirm Release 3.1

Industry Test – 7/27/2020

Production – 8/10/2020

- Machine-to-Machine Interfirm Validations & Feedback including Named Errors

CAT Reporter Portal

- Download Interfirm Feedback including Named Errors
- Set preference for Named Feedback (JSON vs CSV)

Interfirm Release 3.2

Industry Test – 8/10/2020

Production – 8/10/2020

CAT Reporter Portal

- **Reporting Summary** (Interfirm Link Eligible, Errors, Warnings and Adjusted Error Rate)
- Counterparty statistics downloadable for Interfirm Unlinked and Unlinked Named Errors
- **Error Code Count** screen to include Interfirm Errors and Warning including Named Errors
- **Error Search** screen ability to view and correct Interfirm Linkage Errors (No Named Errors)

Interfirm Release 3.3

Industry Test – 9/21/2020

Production – 9/28/2020

CAT Reporter Portal

- **Error Search** screen ability to view Named Interfirm Errors (Not repairable via the Portal)
- **New Screen** for Interfirm statistics by counterparty

Phase 2a Interfirm/Exchange/TRF Compliance Date – 10/26/2020

Phase 2b Interfirm/Exchange Compliance Date – 1/4/2021

Production Data Integrity Compliance Statistics – Options

August 17 – August 21, 2020

Product Type	Firm Count	Total Weekly Aggregate Accepted Count	Late %	Initial Rejection %	Initial Error %	Adjusted Error %
Options	682	6,065,422,447	0.0186%	0.2589%	0.2774%	0.2773%

Note: This is a weekly aggregation report. Average daily Accepted volume is about 1.2B.

Production Data Integrity & Intrafirm Compliance Statistics – Equities

August 17 – August 21, 2020

Product Type	Firm Count	Total Weekly Aggregate Accepted Count	Late %	Initial Rejection %	Initial Unlinked %	Initial Error %	Adjusted Error %
Equities	1,176	50,586,037,268	.3826%	.4757%	.5427%	1.1930%	1.1818%

Notes: *This is a weekly aggregation report. Average daily Accepted volume is about 10.1B.

Overall Production Statistics

August 17 – August 21, 2020

Product Type		Firm Count	Total Weekly Aggregate Accepted Count	Late %	Rejection %*	Intrafirm Unlinked %	Interfirm Sent Unlinked %	Interfirm Received Unlinked %
Equities	File Rejection %	1,176	50,586,037,268	.3826%	.4757%	.5427%	27.3291%	28.7393%
Options		682	6,059,254,136	.0187%	.3591%	.1373%	19.0147%	12.6740%
Unknown		86	222,906	N/A	N/A	N/A	N/A	N/A
Total		0.2273%	1,185	56,645,514,310	.3436%	.4634%	.5030%	27.1934%

*Reject % includes Ingestion and Key Duplicate Rejections from Linkage Discovery.

Interfirm Results

August 17 – August 21, 2020

Process Date	EQUITIES		OPTIONS	
	Interfirm Sent Unlinked %	Interfirm Received Unlinked %	Interfirm Sent Unlinked %	Interfirm Received Unlinked %
8/17/2020	30.2985%	30.8056%	15.7101%	10.1958%
8/18/2020	28.9948%	29.6823%	21.2460%	11.8508%
8/19/2020	26.7961%	28.5097%	20.9163%	13.7875%
8/20/2020	25.8609%	27.9056%	19.9674%	13.4220%
8/21/2020	25.1797%	27.1733%	17.3181%	14.1615%

Interfirm Results 8/17 – 8/21

► Breakdown of Overall Error Rate

REASONS:	Percentage of Overall Error Rate	
	Sender (Routes)	Receiver (Accept/Modify)
Routed Order ID mismatch (8003/9003)	65.76%	67.57%
SenderIMID mismatch (8005/9005)	20.32%	18.88%
ReceiverIMID mismatch (8007/9007)	11.48%	10.66%
Symbol mismatch (8009/9009)	0.00%	0.00%
Multiple mismatches (8011/9011)	2.24%	2.42%
Route key duplicate (8013/9013)	0.21%	0.47%

FINRA CAT File Submission and Data Integrity

Open Issues List – As of 8/25/2020

#	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	12/31/2020	12/31/2020	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

FINRA CAT Intrafirm Open Issues List – As of 8/25/2020

#	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	Medium	To be scheduled	To be scheduled	Reporter Portal
2	NEW – 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	To be scheduled	To be scheduled	Statistics

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

Planned Industry Member Technical Specification Updates– Last Updated 8/25/2020

#	Status	Summary	Release Date	Spec Version
1	Open	Update description of Error Codes 3004 and 3007 to state “More than one primary order event and/or secondary order event which reassigned an Order Key ”	TBD	2a/2b
2	Open	Several error codes need to be updated to state “symbol (or optionID)”	TBD	2a/2b
3	Open	Several error codes need to be updated to state “Order Accepted or Order Modified event”	TBD	2a/2b
4	Open	Define “Processing Window” as: “the time period when data validation, linkage and corrections processing occurs prior to the construction of the lifecycle. The Processing Window for an event begins from the time it is reported to CAT and ends on the event’s Trade Date + 4 at 8am.”	TBD	2a/2b
5	Open	Update definition of accountHolderType value ‘E’ to state: “An employee or associated person of the Industry Member”	TBD	2a/2b
6	NEW–Open	FirmROEID value will be eliminated from named feedback for errorType ‘ERRIM’ and ‘ERRQT’. For csv formatted feedback, the field position will remain but no value will be provided. For json formatted feedback, the field will not be included.	TBD	2a/2b

Named Feedback Updates

- ▶ firmROEID will be removed from Named Linkage Error Feedback.
 - Named linkage error feedback represents records submitted by another firm. Specifically, named feedback is provided to the firm that was named as the destination on a Route event, or named as the Sender on an Order Accept/Modify event that was not linked during processing. Named feedback includes the linkage key, firmROEID, and values populated by the firm that reported the Route or Order Accept/Modify that was unlinked.
 - Firms receiving named feedback have been attempting to correct named errors by submitting corrections using the firmROEID provided with the named error. Named errors cannot be repaired using the firmROEID provided with the named error.
 - To avoid confusion for CAT Reporters, firmROEID will be eliminated from feedback for errorType 'ERRIM' and 'ERRQT'. For csv formatted feedback, the field position will remain but no value will be provided. For json formatted feedback, the field will not be included. The Technical Specifications will be updated to reflect this change.
 - Will be removed in Industry Test September 9th and Production in September 28th.

General Announcements & Reminders

Latest Updates– Report Cards

- The first CAT Industry Member Compliance Report Cards for equities have been published for the reporting month of July 2020.
- The Report Cards can be accessed in the CAT Reporter Portal using the navigation tab on the left hand side.
- A Report Card Glossary is posted to the following link:
<https://catnmsplan.com/industry-member-compliance-glossary>.

Latest Updates– CAIS Registration

- The CAIS LTID Industry Test environment is now open.
- The CAT [Registration Form](#) for Customer and Account Information System (CAIS) is available and must be submitted online.
- Please review the document, [CAT Customer and Account Information System Industry Member Onboarding Guide](#) for additional information. This document was updated on August 25th with the CAIS LTID Certification requirements.
- [CAT CAIS Secure File Transfer Protocol \(SFTP\) Account](#) request form on the [CAIS Registration & Onboarding](#) page
- The [Registration & Onboarding](#) page has been redesigned so that Industry Members may link to the [CAIS](#) or [Transaction](#) Registration & Onboarding pages
- Additionally, starting on August 26, 2020, Consolidated Audit Trail, LLC and FINRA CAT, LLC will host Weekly Industry CAIS/LTID Testing Checkpoint Calls every Wednesday at 4:15 pm ET.

FINRA CAT– Email Subscription Lists

FINRA Email Subscription Service

1: Make Selections

2: Provide Email Address

3: Review and Submit

4: Confirm

Step 1 of 4: Select List(s)

CAT —

- Consolidated Audit Trail (CAT)**
Receive updates regarding the CAT NMS Plan, the www.catnmsplan.com website, and other CAT updates. FINRA is operating this email subscription and www.catnmsplan.com on behalf of all the self-regulatory organizations that are participants in the CAT NMS Plan.
- CAT System Status Notifications**
Receive notifications related to the Consolidated Audit Trail system’s processing and feedback status in addition to reference data availability.
- CAT CAIS Notifications**
Receive updates related to the Customer and Account Information System (“CAIS”). FINRA is operating this email subscription and www.catnmsplan.com on behalf of all the self-regulatory organizations that are participants in the CAT NMS Plan.

NEXT >

FINRA CAT Reminders

- Consolidated Audit Trail, LLC and FINRA CAT, LLC will host Weekly Industry Checkpoint Calls on Tuesdays at 4:15 pm ET until further notice.

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 Options Phase 2b Intrafirm Compliance Date	August 24, 2020
Report Card	Equities AND Options- Report Card Availability	September 15, 2020
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

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