
Monthly CAT Update

January 19, 2022

Agenda

- Transaction Production Statistics
- Transaction Interpretive Updates
- Transaction Technical Specifications Updates
- CAIS/LTID Reporting Updates
- Compliance Updates
- Upcoming Industry Webinars and Other Updates
- Q&A

Equities – Rolling Five Day Period

Initial T+1 vs. T+5 8 am Data Ready for Regulators

January 6, 2022 – January 12, 2022

Trade Date	Late%	Rejection Initial	Rejection Adjusted	Intrafirm Initial	Intrafirm Adjusted	Interfirm Sent Initial	Interfirm Sent Adjusted	Interfirm Received Initial	Interfirm Received Adjusted	Exchange Initial	Exchange Adjusted	Trade Initial	Trade Adjusted	Overall Error Rate Initial	Overall Error Rate Adjusted
1/6/2022	1.6186%	.0007%	.0004%	.1052%	.1047%	1.8157%	.1164%	.3453%	.3274%	.0010%	.0008%	1.5650%	.0956%	1.9196%	1.7386%
1/7/2022	.0046%	.0008%	.0003%	.1083%	.1077%	.1333%	.1277%	.3901%	.3611%	.0010%	.0008%	1.6353%	1.6347%	.1365%	.1319%
1/10/2022	.0028%	.0007%	.0003%	.1242%	.1239%	.0085%	.0072%	.0189%	.0118%	.0011%	.0009%	2.0674%	2.0593%	.0971%	.0955%
1/11/2022	.0017%	.0008%	.0005%	.1065%	.1063%	.0074%	.0065%	.0183%	.0113%	.0011%	.0008%	1.6104%	1.5832%	.0830%	.0816%
1/12/2022	.0024%	.0006%	.0001%	.0748%	.0744%	.0081%	.0072%	.0184%	.0114%	.0010%	.0007%	1.5206%	1.5106%	.0607%	.0591%

Options – Rolling Five Day Period

Initial T+1 vs. T+5 8 am Data Ready for Regulators

January 6, 2022 – January 12, 2022

Trade Date	Late%	Rejection Initial	Rejection Adjusted	Intrafirm Initial	Intrafirm Adjusted	Interfirm Sent Initial	Interfirm Sent Adjusted	Interfirm Received Initial	Interfirm Received Adjusted	Exchange Initial	Exchange Adjusted	Trade Initial	Trade Adjusted	Overall Error Rate Initial	Overall Error Rate Adjusted
1/6/2022	.1333%	.0022%	.0016%	.0575%	.0571%	.4761%	.2353%	.3999%	.3740%	.0274%	.0139%	1.1095%	1.1095%	.2055%	.1947%
1/7/2022	.1353%	.0021%	.0014%	.0337%	.0322%	.2406%	.2296%	.3754%	.1977%	.0276%	.0112%	.8874%	.8620%	.1837%	.1732%
1/10/2022	.0231%	.0029%	.0016%	.0536%	.0533%	.2069%	.2022%	.4726%	.1112%	.0331%	.0184%	1.0148%	1.0148%	.0869%	.0728%
1/11/2022	.0093%	.0018%	.0016%	.0464%	.0412%	.2068%	.2028%	.3063%	.1113%	.0300%	.0121%	.9637%	.9637%	.0661%	.0525%
1/12/2022	.0011%	.0034%	.0032%	.0548%	.0520%	.2943%	.2936%	.2571%	.2021%	.0254%	.0111%	1.3670%	1.3670%	.0618%	.0548%

Transaction Interpretive Updates

Transaction FAQs

- ▶ No New or Updated Transaction FAQs for this month's presentation

Transaction Technical Specifications Updates

Transaction Technical Specifications

- ▶ v4.0.0 r13 of the [Phase 2d CAT Industry Member Technical Specifications](#) (Clean and Redlined) were published on January 6, 2022.
- ▶ A new document was published on January 14, 2022, [2022 IM Releases – Scope and Schedule](#), which includes: planned schema changes and related validations, publication dates for the related Industry Member Technical Specifications, and the release dates for the Industry Member Test Environment and Industry Member Production Environment.

CAIS/LTID Reporting Updates

CAIS Upcoming Key Dates

Topic	Event	Date
Industry Webinar	Monthly CAIS/LTID Industry Testing Checkpoint Calls	Monthly
Industry Test Release	Industry Test Environment Opens for Full CAIS	January 31, 2022
Production Certification	Full CAIS Certification Opens	February 1, 2022
Production Release	Production Environment Opens for Full CAIS	April 25, 2022
Production Certification	Full CAIS Certification Deadline	June 20, 2022
Compliance Go-Live	Production Go-Live for Full CAIS Reporting Requirements	July 11, 2022

Compliance dates are listed in the [Timeline](#)

New and Updated CAIS FAQs

- ▶ One New CAIS [FAQ](#):
 - FAQ [Q56](#) regarding CAIS reporting obligations for Authorized Traders
- ▶ Three CAIS [FAQs](#) were updated to conform with other published guidance:
 - Q10 answers a question about the *ItidEffectiveDate* field and was updated so that it applies to FDID records rather than accounts.
 - Q16 asks if Industry Members are required to submit the same CAIS records daily or only when required data elements change and was updated to include the Full CAIS reporting requirements.
 - Q26 was updated to include the Full CAIS certification requirements for Reporting Agents.

CAIS Updates

- ▶ A new document was published on January 14, 2022, [Full CAIS Industry Member Release Rollout](#), which details the functionality available in each Release, including the dates that the functionality will be available in the Industry Member Test Environment and Industry Member Production Environment.
- ▶ v1.8 of the [Industry Member CAIS Onboarding Guide](#) was published on January 12, 2022.
- ▶ Monthly CAIS/LTID Industry Testing Checkpoint Calls:
 - The next [Monthly CAIS/LTID Industry Testing Checkpoint Call](#) will be on February 9, 2022 at 4:15 pm ET.
 - The presentation and recording for the [01/05/2022 Monthly CAIS/LTID Industry Testing Checkpoint Call](#) is available on the CAT website.

Compliance Updates

2022 Annual Clock Synchronization Certification

- ▶ Industry Members must complete an annual certification for Business Clock Synchronization by March 15th of each year.
- ▶ Industry Members are not required to submit such certifications to the exchanges or FINRA. Instead, originals of such certifications must be maintained by Industry Members as part of their books and records and be available to regulators upon request. Industry Members who are members of multiple Participants need only make a single clock synchronization certification.
- ▶ Please see the [Certification Form](#).
- ▶ The [Requirements Announcement](#) is also posted to the [Clock Synchronization](#) page of the CAT [website](#).

Industry Member Report Card Updates

- ▶ The December 2021 CAT Industry Member Compliance Report Cards were published on January 15, 2022.
- ▶ Please note there are some data issues impacting December's Transaction Report Card, as can be seen on the [Industry Member Report Card- Known Issues List](#).
- ▶ These issues are being addressed and the Report Card is expected to be republished no later than February 15, 2022. FINRA CAT will notify affected firms and will provide updates to the appropriate regulators.
- ▶ The presentation and recordings from the following industry webinars are available:
 - [Small Firms Transaction Report Cards Webinar](#) from January 12, 2022
 - [Small Firms CAIS Report Cards Webinar](#) from January 13, 2022
- ▶ Other Resources:
 - [Industry Member Report Card- Known Issues List](#)
 - [CAIS Compliance Glossary](#)
 - [Transaction Compliance Glossary](#)
 - Previously Recorded and Posted [Report Card Webinars](#)

Upcoming Industry Webinars and Other Updates

Industry Webinars

▶ Upcoming:

- The next [Monthly CAT Update](#) will be held on February 16, 2022 at 4:15 pm ET

Other Updates

- ▶ v1.13 of the [FINRA CAT Connectivity Supplement for Industry Members](#) was published on January 12, 2022.
 - Added CAIS CCID subsystem information for CAIS.
- ▶ The [Reference Data](#) page was recently updated to include a Publish Schedule for the symbol and member reference data.

FINRA CAT Helpdesk

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

Q&A

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.