
Industry CAT CAIS Release Status

March 27, 2024

Upcoming CAIS Compliance Deadlines

- ▶ Currently, all Industry Members are required to report daily FDID Records and changes/additions for all CAT-reportable activity as part of Interim Reporting Obligation 3.
- ▶ As a reminder, Interim Reporting Obligation 4 and Full CAIS Compliance Go-Live dates for Industry Members are the following:
 - **Interim Reporting Obligation 4: May 24, 2024**
 - All outstanding rejections and Material Inconsistences for all CAT reportable activity beginning June 12, 2022 are resolved.
 - **Compliance Go-Live: May 31, 2024**
 - All error repair and Material Inconsistency resolution deadlines are enforced.

Agenda

- CAIS Releases
- Open Issues, Planned Enhancements and Planned Technical Specification Updates
- General Announcements and Reminders
- Q&A

CAIS Releases

CAIS Industry Member Release Rollout

CAIS 2024 Release 2
Industry Test: 03/12/2024
Production: 04/08/2024

- Material Inconsistencies Statistics Screen
- Add File Group Number to Manual Submissions Review
- Correspondent CRD & CAIS Compliance Error Rate (FDID + Customer) displayed on submission report
- Fix Known Issues (Med/Low Priority)
- Status of COMPLETED_FILE_TIMEOUT delivered in feedback version 3 for CAIS Data Files.

CAIS Report Card Release

Report Card

- The first Full CAIS Report Card for the month of June 2024 will be published in July 2024
- Compliance Rates distinguished for Correspondent data

File Submission Statistics

Weekly End Of The Day – Monday (Bi-Weekly), 3/07/24 – 3/20/24

CAIS Processing Date	Total Submitters	Total CAT Reporters	Total Files Submitted To CAIS	Accepted Files	Rejected Files	File Rejection Rate
3/7/2024	90	947	4,754	4,720	34	0.72
3/8/2024	79	920	5,137	5,105	32	0.62
3/9/2024	26	804	4,651	4,629	22	0.47
3/10/2024	2	2	29	29	0	0
3/11/2024	65	176	406	395	11	2.71
3/12/2024	72	921	5,100	5,066	34	0.67
3/13/2024	76	912	5,329	5,298	31	0.58
3/14/2024	74	915	5,027	4,996	31	0.62
3/15/2024	76	921	2,478	2,421	57	2.3
3/16/2024	25	823	4,707	4,656	51	1.08
3/17/2024	5	6	12	12	0	0
3/18/2024	62	168	410	401	9	2.2
3/19/2024	75	924	5,096	5,055	41	0.8
3/20/2024	84	907	5,309	5,169	140	2.64

FDID Daily Submission Statistics

FDID Daily Submission Statistics / Feedback (T+3), 3/07/24 – 3/20/24

CAIS Processing Date	Processed FDID Record Count	Rejected FDID Record Count	Initial FDID Rejection Rate	Outstanding FDID Record Count (T+3)	As of T+3 FDID Rejection Rate
3/7/2024	4,311,102	468,805	10.87%	320,918	7.44%
3/8/2024	14,444,601	785,091	5.44%	595,032	4.12%
3/11/2024	2,209,234	24,701	1.12%	6,008	0.27%
3/12/2024	4,197,008	68,725	1.64%	21,439	0.51%
3/13/2024	4,239,845	78,546	1.85%	24,242	0.57%
3/14/2024	4,095,093	185,566	4.53%	77,740	1.90%
3/15/2024	6,315,469	325,788	5.16%	235,303	3.73%
3/18/2024	1,167,209	24,585	2.11%	7,232	0.62%
3/19/2024	4,220,323	455,013	10.78%	407,892	9.66%
3/20/2024	4,338,707	129,909	2.99%	29,038	0.67%

Customer Daily Submission Statistics

Customer Daily Submission Statistics / Feedback (T+3), 3/07/24 – 3/20/24

CAIS Processing Date	Processed Customer Record Count	Rejected Customer Record Count	Initial Customer Rejection Rate	Outstanding Customer Record Count (T+3)	As of T+3 Customer Rejection Rate
3/7/2024	5,585,500	913,593	16.36%	349,219	6.25%
3/8/2024	15,954,826	1,426,213	8.94%	917,514	5.75%
3/11/2024	1,455,803	24,112	1.66%	7,246	0.50%
3/12/2024	4,198,638	110,993	2.64%	27,756	0.66%
3/13/2024	4,252,874	124,413	2.93%	35,015	0.82%
3/14/2024	4,149,471	224,140	5.40%	81,688	1.97%
3/15/2024	6,990,120	537,345	7.69%	278,444	3.98%
3/18/2024	519,001	22,911	4.41%	6,323	1.22%
3/19/2024	4,737,236	852,444	17.99%	575,910	12.16%
3/20/2024	4,359,427	176,194	4.04%	35,688	0.82%

Overall Daily Submission Statistics

Overall Daily Submission Statistics / Feedback (T+3), 3/07/24 – 3/20/24

CAIS Processing Date	Processed Overall Record Count	Rejected Overall Record Count	Initial Overall Rejection Rate	Outstanding Overall Record Count (T+3)	As of T+3 Overall Rejection Rate
3/7/2024	9,896,602	1,382,398	13.97%	670,137	6.77%
3/8/2024	30,399,427	2,211,304	7.27%	1,512,546	4.98%
3/11/2024	3,665,037	48,813	1.33%	13,254	0.36%
3/12/2024	8,395,646	179,718	2.14%	49,195	0.59%
3/13/2024	8,492,719	202,959	2.39%	59,257	0.70%
3/14/2024	8,244,564	409,706	4.97%	159,428	1.93%
3/15/2024	13,305,589	863,133	6.49%	513,747	3.86%
3/18/2024	1,686,210	47,496	2.82%	13,555	0.80%
3/19/2024	8,957,559	1,307,457	14.60%	983,802	10.98%
3/20/2024	8,698,134	306,103	3.52%	64,726	0.74%

CAIS Rejection Observations

Rejection Source	Top Rejection Reasons
File	<ul style="list-style-type: none">• Unauthorized CAT Submitter ID• Duplicate File• Missing or Invalid <i>fdidRecordCount</i>
FDID	<ul style="list-style-type: none">• Associated Customer Record rejected• Unknown Field Name• Multiple active roles for Customer within <i>fdidCustomerList</i>• Missing or Invalid <i>roleEndDate</i>• Missing 'ADDRESS1' type Address Record on the FDID Record
Customer	<ul style="list-style-type: none">• Customer Record rejected because an associated FDID was rejected• Malformed TID Record – CAT Customer Record not processed• Missing or Invalid format of <i>yearOfBirth</i>• Missing or Invalid <i>firstName</i>• <i>customerRecordID</i> not present in paired Transformed Identifiers File

Open Issues, Planned Enhancements, and Planned Technical Specification Updates

CAIS Open Issues List – As of 3/27/2024

Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production/Production Mirror Environments Targeted Release Date/Workaround	Area Affected
1	Open	N/A	Files containing more than 6 million total records (FDIDs + Customers) with multiple errors within the file may not return feedback in the times specified within the Full CAIS Technical Specifications.	Code Release	Low	Fix: TBD	Fix: TBD	Feedback Files
2	Open	N/A	Use of Manual Submission within the CAIS Reporter Portal does not currently allow a user to enter Extended Text characters properly for the <i>accountName</i> field. Submission of Extended Text characters in the field via SFTP or upload of files within the CAIS Reporter Portal does allow for the Extended Text properly.	Code Release	Low	Fix: 03/12/2024	Fix: 04/08/2024	Reporter Portal
3	Open	22523	Prior to 10/2/2022: Limited instances where Customer Records properly rejected with Error Code 22900 also erroneously received Error Code 22523. The 22523 rejections are currently unreparable.	Code Release/Data Fix	Medium	Fix: N/A	Go-forward Fix: 10/3/2022 Data Fix: 04/08/2024 Work around: Effective 2/26/2024, Industry Members can use the expanded <i>correctionList</i> to delete the unreparable rejections	Data Validation
4	Open	22034	Incorrectly generating Error Code 22034 (Data type violation – FDID) when submitting records with a <i>branchOfficeCRD</i> or <i>registeredRepCRD</i> using manual submission in the CAIS Reporter Portal.	Code Release	Low	Fix: 03/12/2024	Fix: 04/08/2024	Data Validation

*** The Known Issues List is published on www.catnmsplan.com under “Industry Member Specifications” ***

CAIS Open Issues List – As of 3/27/2024

Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production/Production Mirror Environments Targeted Release Date/Workaround	Area Affected
5	Open	N/A	Incorrectly accepting submissions that include an Extended Text character and/or a prohibited delimiter in the <i>postalCode</i> field. These submissions should reject with a 22034 or 22522 error. Prohibited delimiters for Text fields are comma, pipe, double quote, and the '@' symbol.	Code Release	Low	Fix: TBD	Fix: TBD	Data Validation
6	Open	N/A	Limited instances where one of the feedback versions is missing.	Code Release	Low	Fix: 03/12/2024	Fix: 04/08/2024	Feedback
7	Open	22042	Erroneously generating Error Code 22042 in instances where a single Customer is identified in the <i>fdidCustomerList</i> twice with roles that start and end on the same day, and the ended role is not listed first within the <i>fdidCustomerList</i> .	Code Release	Low	Fix: 03/12/2024 Workaround: Within the <i>fdidCustomerList</i> , list the Customer's ended role first and the active role second.	Fix: 04/08/2024 Workaround: Within the <i>fdidCustomerList</i> , list the Customer's ended role first and the active role second.	Data Validation
8	Open	22071	Erroneously accepting FDID Records with multiple Customers where at least one active Customer has a <i>role</i> indicating no trading capabilities (e.g., NTHOLDER) and at least one Customer with a <i>role</i> indicating trading capabilities (e.g., <i>role</i> of 'AUTHREP' and <i>hasDiscretion</i> is 'true') is no longer active (i.e., <i>roleEndDate</i> is populated with a current or past date). These records should be rejected with Error Code 22071.	Code Release	Medium	Fix: TBD	Fix: TBD	Data Validation

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Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production/Production Mirror Environments Targeted Release Date/Workaround	Area Affected
9	Open	22502, 22522, 22528	Limited instances of customer rejections that are not repairable.	Code Release/Data Fix	Medium	Go-forward Fix: 9/25/2023 Data Fix: N/A Work around: Effective 1/29/2024, Industry Members can use the expanded <i>correctionList</i> to delete the unrepairable rejections	Go-forward Fix: 10/23/2023 Data Fix: 04/08/2024 Work around: Effective 2/26/2024, Industry Members can use the expanded <i>correctionList</i> to delete the unrepairable rejections	Data Validation
10	Open	N/A	In instances where a firm repairs a <i>firmDesignatedID</i> value that was duplicated, an <i>fdidRecordID</i> value that was duplicated within the original submission, the count of repaired FDIDs or Customers in the Submission Report is understated.	Code Release	Medium	Fix: 03/12/2024	Fix: 04/08/2024	Reporter Portal
11	Open	N/A	Intermittent instances where a single FDID or Customer Record that was rejected more than 500 times and has not been repaired, the Account Rejections and Customer Rejections screens incorrectly display a status of "Outstanding (0)". The number of outstanding rejections for the FDID or Customer Record should be populated with a number greater than zero.	Code Release	Medium	Fix: 03/12/2024	Fix: 04/08/2024	Reporter Portal

CAIS Open Issues List – As of 3/27/2024

Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production/Production Mirror Environments Targeted Release Date/Workaround	Area Affected
C2024-22	Open	N/A	Manual entry submissions between 7 p.m. Eastern Time and 12 a.m. Eastern Time results in a file integrity error due to incorrect handling of the timestamp. Manually entered records should be submitted prior to 7 p.m. Eastern Time or after 12 a.m. Eastern Time. Manual uploads via the CAIS Reporter Portal are not affected. Please note that after daylight savings, the time will change from 7 p.m. to 8 p.m. Eastern Time.	Code Release	Medium	Fix: 03/12/2024	Fix: 04/08/2024	Reporter Portal
C2024-23	Open	N/A	The associated customer count on the FDID Reconciliation Report includes both active and inactive customers. The count should only include active customers.	Code Release	Medium	Fix: 03/12/2024	Fix: 04/08/2024	Reporter Portal
C2024-25	Open	N/A	Incorrectly accepting, rather than rejecting, in instances where the <i>correctionAction</i> is 'CORRECTION' and there is no correcting value provided or the wrong record type is specified as the correcting value.	Data Fix	Medium	Go-forward Fix: 09/25/2023 Data Fix: N/A	Go-forward Fix: 10/23/2023 Data Fix: 04/08/2024	Data Validation
C2024-26	Open	N/A	Limited instances where FDID and Customer Records are not repairable via resubmission.	Data Fix	Medium	Data Fix: N/A Work around: Effective 1/29/2024, Industry Members can use the expanded <i>correctionList</i> to delete the unrepairable rejections	Data Fix: 04/08/2024 Work around: Effective 2/26/2024, Industry Members can use the expanded <i>correctionList</i> to delete the unrepairable rejections	Data Validation
C2024-27	Open - Updated	N/A	<i>customerRecordIDs</i> exceeding 16 characters are incorrectly displayed on the Customer Rejections screen as being rounded at the 16th character. Feedback files, including the Outstanding Rejections Feedback Files, contain the correct <i>customerRecordID</i>	Code Release	Medium	Fix: 04/08/2024	Fix: 04/08/2024	Reporter Portal

CAIS Open Issues List – As of 3/27/2024

Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production/Production Mirror Environments Targeted Release Date/Workaround	Area Affected
C2024-31	New - Open	N/A	Limited Customer Rejections identified prior to 10/02/2022 remain in the Outstanding Errors file after an accepted correction. FINRA CAT will contact the impacted firms.	Data Fix	High	Fix: N/A	Fix: No later than 05/03/24	Data Validation

CAIS Planned Enhancements – Open

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date	Production/Production Mirror Environments Targeted Release Date	Area
1	Open	N/A	The Update button on a Manual Form Submission is enabled when viewing a previously added record. The button should be disabled until at least one field is updated by the user.	Code Release	Low	TBD	TBD	Manual Form Submission
2	Open	N/A	Make the group number available on the Manual Form Submission prior to submitting	Code Release	Low	03/12/2024	04/08/2024	Manual Form Submission
3	New - Open	N/A	Update “Overall Compliance Error Rate” to “CAIS Compliance Error Rate” on Submission Report Screen	Code Release	Low	04/08/2024	04/08/2024	Submission Report

Planned CAIS Technical Specification Updates

#	Status	Summary	Publish Date	Spec Version	Effective Date - Test	Effective Date - Prod/Prod Mirror
1	Open	Update Table 16 to note that a status of COMPLETED_FILE_TIMEOUT will be delivered with CAIS Data Feedback File version 3 (currently delivered with version 4).	03/08/2024	2.1.0 r3	03/12/2024	04/08/2024

* Planned Technical Specification updates are subject to approval by the CAT NMS Plan Operating Committee.

General Announcements and Reminders

Viewing FDID Validation Errors on the Reporter Portal (Transaction)

- ▶ FINRA CAT will increase the number of Linkage Errors shown on the Error Summary and Error Search pages starting on Processing Date 04/08/2024 in all environments. The pages will display up to 10,000 FDID Validation Errors and up to 10,000 other Linkage Errors.
- ▶ FINRA CAT will also add the following reminder to the Portal screen:

Display Limitations:

Ingestion Errors: Up to 100,000 per IMID and Process Date.

Linkage Errors: If more than 10,000 FDID Validation errors per IMID and Process Date, none will be displayed. For all other linkage errors, if more than 10,000 errors per IMID and Process Date, none will be displayed.

Announcements and Reminders

- ▶ The next [CAT CAIS Checkpoint](#) call will be on Wednesday, April 10, 2024, at 4:15 pm ET.
- ▶ The next [Monthly CAT Update](#) call will be on Thursday, April 18, 2024, at 4:15 pm ET.

FINRA CAT Helpdesk

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

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.