
Reference Database Industry Webinar

June 2, 2026

Agenda

- ▶ Amendments Overview
- ▶ Reference Database Implementation Plan
- ▶ Transition to Phase 1A and to Phase 1B
- ▶ Other Phase 1B Updates
- ▶ Reference Database Reporter Portal Updates
- ▶ Other Updates

Amendments Overview

- ▶ On January 13, 2026 and March 27, 2026, the SEC approved [amendments](#) to the CAT NMS Plan.
 - The Amendments provide that CAIS will be eliminated and replaced by the Reference Database.
 - The Amendments also eliminate requirements that Industry Members report Customer names, Customer addresses, account names, account addresses, years of birth, authorized trader names, large trader information (“LTIDs”), plaintext Legal Entity Identifiers (“LEIs”) and plaintext Employer Identification Numbers (“EINs”).
 - In addition, the Amendments eliminate the requirements relating to the handling of inconsistencies, the periodic refresh requirement and CAIS Report Cards.

Overview of Submission Changes

- ▶ At the request of the industry, the submission changes will be implemented in two phases.
 - **Phase 1A** allows the continued acceptance of submissions that include names, addresses, years of birth, authorized trader information, LTIDs, plaintext LEIs, plaintext EINs and *updateNotification*, collectively “Phase 1A Optional Fields”.
 - **In Phase 1B**, any submissions that continue to include “Phase 1A Optional Fields” will be rejected.

Industry Member Coding Overview

- ▶ **Phase 1A:** Reporting of “Phase 1A Optional Fields” is optional.
 - If submitted, this information will not be processed.
 - Industry Members and CAT Reporting Agents may optionally make coding changes for Phase 1A.
- ▶ **Phase 1B:** Submission of “Phase 1A Optional Fields” will be rejected.
 - All Industry Members and CAT Reporting Agents will be required to make coding changes for Phase 1B.

Reference Database Implementation Timeline

Phase	Spec Publication	Test Environment	Production Mirror/ Production Environment
Phase 1A: Submission of “Phase 1A Optional Fields” is optional	March 27, 2026 Update: May 8, 2026	June 29, 2026	July 27, 2026
Phase 1B: Submission of “Phase 1A Optional Fields” will reject	June 2026	September 28, 2026	December 7, 2026

Reference Data File Changes (slide 1 of 3)

- ▶ *In Phase 1A, there are no changes to the TIDs File submission.*

FDID Record Field Name	Phase 1 A	Phase 1 B
<i>accountName</i> <i>addressList</i> <i>addrType</i> <i>addrLine1</i> <i>addrLine2</i> <i>addrLine3</i> <i>addrLine4</i> <i>city</i> <i>regionCode</i> <i>countryCode</i> <i>postalCode</i> <i>largeTraderList</i> <i>largeTraderRecordID</i> <i>largeTraderID</i> <i>ltidEffectiveDate</i> <i>ltidEndDate</i> <i>ltidEndReason</i> <i>authTraderNamesList</i> <i>authTraderNameID</i> <i>authTraderName</i>	<ul style="list-style-type: none"> • Submission of these fields is optional • Field values not persisted through the Reference Database • No data validation on these fields 	<ul style="list-style-type: none"> • Submission of the field or field value will result in a rejection

Reference Data File Changes (slide 2 of 3)

Natural Person Customer Record Field Name	Phase 1A	Phase 1B
<i>firstName</i> <i>middleName</i> <i>lastName</i> <i>nameSuffix</i> <i>doingBusinessAs</i> <i>yearOfBirth</i> <i>addressList</i> <i>addrType</i> <i>addrLine1</i> <i>addrLine2</i> <i>addrLine3</i> <i>addrLine4</i> <i>city</i> <i>regionCode</i> <i>countryCode</i> <i>postalCode</i> <i>updateNotification</i>	<ul style="list-style-type: none">• Submission of these fields is optional• Field values not persisted through the Reference Database• No data validation on these fields	<ul style="list-style-type: none">• Submission of the field or field value will result in a rejection

Reference Data File Changes (slide 3 of 3)

Legal Entity Customer Record Field Name	Phase 1 A	Phase 1 B
<i>legalName</i> <i>addressList</i> <i>addrType</i> <i>addrLine1</i> <i>addrLine2</i> <i>addrLine3</i> <i>addrLine4</i> <i>city</i> <i>regionCode</i> <i>countryCode</i> <i>postalCode</i> <i>ein</i> <i>lei</i> <i>updateNotification</i>	<ul style="list-style-type: none">• Submission of these fields is optional• Field values not persisted through the Reference Database• No data validation on these fields	<ul style="list-style-type: none">• Submission of the field or field value will result in a rejection

Submission Overview and Examples

Field Submission	Type	Phase 1 A Result	Phase 1 B Result	
	Omitted entirely	ACCEPTED	ACCEPTED	
"firstName": "Marie",	Actual Value		ACCEPTED	REJECTED
"firstName": "firstName",	Replacement Value			
"firstName": " ",	Blank			
"firstName": null,	Null			
"firstName": null, "lastName": "Aguilar",	Partially provided			
"firstName": ,	Invalid JSON	REJECTED		

Other Submission Changes– Material Inconsistencies

- ▶ In Phase 1A, *updateNotification* will be accepted but will not be processed.
- ▶ Also, in Phase 1A, Material Inconsistencies feedback will be generated and posted.
- ▶ Because *updateNotification* will not be processed, Industry Members will be unable to resolve Material Inconsistencies identified in feedback.
- ▶ Per CAT Alert 2026-01, Industry Members are not required to resolve Material Inconsistencies effective with Phase 1A.
- ▶ Material Inconsistencies feedback will be disabled in Phase 1B.

Other Feedback Changes– Outstanding Rejections

- ▶ In Phase 1A, “Phase 1A Optional Fields” will be accepted but will not be processed.
- ▶ Effective with Phase 1A, there will be no new rejections related to “Phase 1A Optional Fields.”
- ▶ Outstanding Rejections Feedback Files will contain rejections related to “Phase 1A Optional Fields” generated prior to Phase 1A that remain unrepaired.
- ▶ Per CAT Alert 2026-01, Industry Members are not required to repair outstanding rejections related to “Phase 1A Optional Fields” effective with Phase 1A.
- ▶ In Phase 1B, rejections related to “Phase 1A Optional Fields” will be automatically reconciled: removed from Outstanding Rejections feedback files and show as Repaired on the portal.

FDID Linkage Errors

- ▶ For Industry Members that have FDID Linkage Errors in the Transaction system where the FDID is not found in the Reference Database because of a rejection on a “Phase 1A Optional Field”:
 - These linkage errors will not automatically reconcile in the Transaction system.
 - Effective with Phase 1A, Industry Members may resubmit the FDID Record with all associated CAT Customers.

Rejections Feedback– Submission and Outstanding

Feedback File Field	Phase 1A	Phase 1B
addrType	<ul style="list-style-type: none">• Submission Feedback: Null• Outstanding Rejections Feedback: Only pre-Phase 1A rejections that remain unrepaired	<ul style="list-style-type: none">• Submission Feedback: Removed• Outstanding Rejections Feedback: Automatically reconciled and removed
authTraderNameID		
largeTraderRecordID		

Error Codes Retired Effective with Phase 1A (slide 1 of 2)

Code	Description
21009	File exceeds maximum records allowed for Web upload
21509	File exceeds maximum records allowed for Web upload
22006	Duplicated largeTraderID
22012	Missing or Invalid format of largeTraderID
22013	Missing or Invalid largeTraderRecordID
22014	Duplicated largeTraderRecordID
22015	Missing or Invalid ltidEffectiveDate
22016	Missing or Invalid ltidEndDate
22017	Missing or Invalid ltidEndReason
22028	ltidEndDate set prior to ltidEffectiveDate
22035	Improper Use of Address Lines for the FDID Record
22036	Missing or Invalid city for the FDID Record
22037	Missing or Invalid regionCode for the FDID Record

Code	Description
22038	Missing or Invalid countryCode for the FDID Record
22039	Missing or Invalid format of postalCode for the FDID Record
22050	Missing or Invalid accountName
22055	Missing 'ADDRESS1' type Address Record on the FDID Record
22056	Missing addrLine1 on the FDID Record
22057	Missing or invalid addrType on the FDID Record
22059	Improper Use of Address Type on the FDID Record
22060	Invalid format of Address Line on the FDID Record
22072	Missing or invalid authTraderNameID
22073	Duplicated authTraderNameID
22074	Missing or invalid authTraderName
22076	Invalid use of ltidEndReason

Error Codes Retired Effective with Phase 1 A (slide 2 of 2)

Code	Description	Code	Description
22504	Missing or Invalid format of ein	22519	Missing or Invalid regionCode on the Customer Record
22507	Missing or Invalid firstName	22520	Missing or Invalid countryCode on the Customer Record
22508	Missing or Invalid lastName	22521	Missing or Invalid format of postalCode on the Customer Record
22509	Invalid nameSuffix	22527	Improper Use of Address Type on the Customer Record
22510	Missing or Invalid format of yearOfBirth	22528	Invalid format of Address Line on the Customer Record
22514	Missing 'ADDRESS1' type Address Record on the Customer Record	22530	Missing or Invalid legalName
22515	Missing addrLine1 on the Customer Record	22531	Missing or Invalid lei
22516	Missing or invalid addrType on the Customer Record	22532	Invalid doingBusinessAs name
22517	Improper Use of Address Lines on the Customer Record	22540	Invalid middleName
22518	Missing or Invalid city on the Customer Record	22543	Invalid combination of ein and tidType
		22544	Conflicting ein and tidValue

Planned Updates for Phase 1B

Phase 1 B Updates– Submission and Feedback (slide 1 of 3)

- ▶ *Industry Members will **not** be required to make a full resubmission to the Reference Database, recertify for Production or reregister for the Reference Database.*
- ▶ Effective with Phase 1B, *version* must be '1.0.0' for both the Reference Data File and TIDs File and 'INACTIVE' will no longer be an allowable value for *fdidEndReason* and *roleEndReason*.

JSON Object Level	Field Name	Change Description
Main	<i>version</i>	Only allowable value '1.0.0'
FDID Record	<i>fdidEndReason</i> <i>roleEndReason</i>	No longer an allowable value 'INACTIVE'

Phase 1B Updates– Submission and Feedback (slide 2 of 3)

- ▶ The Reference Data Filename will change:
 - The File Kind must be set to 'REF'.
 - Example of a Reference Data Filename: 123_999_20270101_REF_000123.json.bz2
- ▶ The SFTP Directories for submission and feedback will be updated:
 - The new directory will be located at **/submitterID/cat/ref/upload**
 - /submitterID/cat/cais/upload will no longer be available effective with Phase 1B
 - The new directory will be located at **/submitterID/cat/ref/feedback**
 - /submitterID/cat/cais/feedback will remain available for 10 days after Phase 1B is implemented.

Phase 1 B Updates– Submission and Feedback (slide 3 of 3)

- ▶ Feedback filenames will be updated to reflect the new submission filename.
- ▶ Material Inconsistencies will be disabled, and the remaining Inconsistency Codes (30004 and 40004) will be retired.
- ▶ Rejections feedback will be updated to remove authorized trader, large trader and address pointers.
- ▶ FDID Reconciliation Report will be updated to remove large trader information.
- ▶ Error Code 22077 (Invalid use of *roleEndReason* 'INACTIVE') will be retired.

Other Phase 1 B Updates – Connectivity

Environment	Test	Production Mirror	Production
Private Line	sftp.ct.ref.catnms.com	sftp.prodmirror.ct.ref.catnms.com	sftp.ref.catnms.com
AWS Private Link	sftp-pl.ct.ref.catnms.com	sftp-pl.prodmirror.ct.ref.catnms.com	sftp-pl.ref.catnms.com
Secure Reporting Gateway	srg.ct.catnms.com/ref	srg.prodmirror.ct.catnms.com/ref	srg.catnms.com/ref
Direct Access	reporterportal.ct.ref.catnms.com	reporterportal.prodmirror.ct.ref.catnms.com	reporterportal.ref.catnms.com

Periodic Refresh Requirement

- ▶ Compliance with the periodic refresh requirement had been delayed pending proposed amendments to the CAT NMS Plan.
- ▶ The March 27, 2026 amendment permanently eliminates the periodic refresh requirement.
- ▶ In Phase 1A, the FDID Refresh Report will continue to be generated and posted, however, Industry Members are still not required to submit the FDIDs on the FDID Refresh Report.
- ▶ In Phase 1B, the FDID Refresh Report will be disabled.
 - /submitterID/cat/cais/reports directory will be removed.

Other Phase 1 B Updates– Known Issues

#	Description	Fix
C2024-37	Erroneously accepting Date fields as strings. The Date fields should only accept integer data types.	Enforce the Technical Specifications. FINRA CAT Helpdesk is reaching out.
C2025-01	FINRA CAT is erroneously accepting, rather than rejecting, Customers with duplicate <i>role</i> values in the <i>fdidCustomerList</i> .	Enforce new Error Code 22078.
C2025-04	In limited instances, repairs for FDID rejections may be over-credited when duplicate FDIDs with additional errors are submitted in the same submission file.	Code deployment.

Phase 1 B– Hard Cutover Items

Description	Phase 1 A	Phase 1 B
<i>version</i> field (both files)	'2.0.0'	'1.0.0'
File Kind (Reference Date File)	'CAIS'	'REF'
SFTP Submission Directory	/submitterID/cat/cais/upload	/submitterID/cat/ref/upload
SFTP Feedback Directory	/submitterID/cat/cais/feedback	/submitterID/cat/ref/feedback
Submission Feedback Filename (Reference Data File)	Reflects current file base name	Reflects new file base name
Reference Database URLs	Current URLs	Updated URLs

Reference Database Reporter Portal Updates – Overview

▶ Conforming Changes:

- Material Inconsistencies Details and Report Page are removed. The Outstanding Material Inconsistency Feedback will also be discontinued.
- FDID Refresh Report Page is removed
- Error Rate title on the Submission Report is updated
- Manual Submission Form is updated to reflect new schema and new file names in Phase 1A and 1B
- LTID & Version fields are removed from the FDID Reconciliation Report
- Labels on the Transaction Reporter Portal are updated to Reflect the Reference Database (Reporting Relationships, Contact Management Page etc.)

▶ Usability Updates:

- Removal of Home and User Tabs
- Submission Report is the new opening page
- Version column is removed from screens

Updated Submission Report Page

- Reports
- Submissions

Report Management

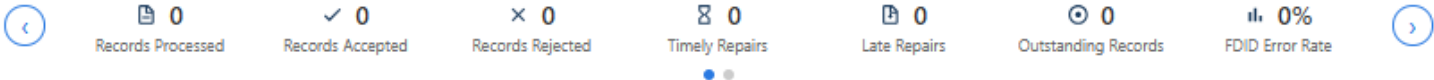
Submission Report Download Feedback FDID Reconciliation Report Unique Rejections Report

View Data As: All

All Record Types 20260420 1 Reporter CRD selected Apply

Error Rate 0%

FDID Aggregated Statistics



Submission Report for Reporter CRD 99999999

Show columns Refresh Download Display Settings

Submission ID	Submission Date	File Name	Status	Processed	Accepted	Rejected	Timely Repairs

No results found.



Updated File Submission Page

Submission Management

File Submission Manual Submission Completed Submissions Rejections

Reporter CRD 99999999 CAT Test Firm ▼

Submission Record for: CAT Submitter ID: 99999999 Reporter CRD: 99999999

RESET

SUBMIT

Drag and drop

 Reference Data Files & Transformed Identifiers Files

here or [browse](#)

Reference Database files will be routed to the Reference Database Subsystem for processing, while the Transformed Identifiers files will be routed to the CCID Subsystem for processing.

Resources

[Reference Database Reporter Portal User Guide](#)
[Reference Database Technical Specification](#)

File Requirements

- Maximum of 5 file pairs per submission
- Reference Data Files must be uploaded with their corresponding Identifiers (TIDs) Files
- Individual files are limited to a maximum uncompressed size of 1GB
- Files must be in .json format
- Files must be compressed using BZip2
- File names must use the following format:

<CAT Submitter ID> <CAT Reporter CRD> <File Generation Date> [<Group>] <File Kind> <File Number> <Format Extension> <Compression Extension>

Example:

123_456_20201020_REF_000001.json.bz2 123_456_20201020_TIDS_000001.json.bz2

Manual Submission Updates

- ▶ Example for Phase 1A:
 - Note that the red asterisks have been removed for the fields that are being made optional and the on-screen validations have been relaxed.
 - In Phase 1B, the fields that are being removed from the schema will be removed entirely from the form.

FDID Record

* Firm Designated ID: <input type="text" value="Enter up to 40 characters"/>	DVP Custodian ID: <input type="text" value="Enter one or more"/>
* FDID Type: <input type="text" value="Select"/>	Clearing Broker ID: <input type="text" value="Enter one or more"/>
* Account Type: <input type="text" value="Select one or more"/>	Branch Office CRD: <input type="text" value="Enter one"/>
Account Name: <input type="text" value="Enter up to 200 characters"/>	Registered Representative CRD: <input type="text" value="Enter one or more"/>
* FDID Date: <input type="text" value="YYYYMMDD"/>	FDID End Date: <input type="text" value="YYYYMMDD"/>
	FDID End Reason: <input type="text" value="Select an End Date"/>
	Received from another firm? <input type="checkbox"/> Yes

Address

Address Type: ADDRESS1	City: <input type="text" value="Enter up to 100 characters"/>
Address Line 1: <input type="text" value="Enter up to 40 characters"/>	Country Code: <input type="text" value="Select"/>
Add Address Line	Region Code: <input type="text" value="Enter up to 40 characters"/>
	Postal Code: <input type="text" value="Enter up to 15 characters"/>

Other Published Updates

- ▶ Updated Phase 1A Technical Specifications and schema
- ▶ Updated CAT Alert 2026-01
- ▶ New Section X FAQs dedicated to the Reference Database
 - Section Q FAQs have been archived
- ▶ Reference Database Onboarding Guide
- ▶ Reference Database Registration Form
- ▶ Small Firm Roadmaps

Other Compliance Updates

- ▶ The last CAIS Report Card was for March 2026, delivered in April 2026.
- ▶ The CAIS Report Card tab and all historical CAIS Report Cards were removed from the Reporter Portal on June 1, 2026.
- ▶ There will be no Reference Database Report Cards.
- ▶ The Customer and Account Reporting Disclosure Form is being retired.
- ▶ The Erroneous Events Self Reporting Form is being updated to create a single form that would be used to self-report data issues for both the Transaction system and the Reference Database.
 - Publication Date is TBD.

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.