

# Industry Member Test Plan

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## Revision Summary

| Version | Publish Date | Description   |
|---------|--------------|---|
| 1.0     | 01/28/2020   | Initial Publication   |
| 1.1     | 05/19/2020   | Updated Production Certification and Compliance Go-Live Dates |

## Summary

The CAT Industry Member Test and Production Environments for Phases 2a and 2b are being rolled out with implementation of different types of validations, (i.e. data integrity, linkage) at different times. This CAT Alert describes the Industry Member CAT Reporting Test Plan for Phases 2a/2b and how Industry Members may leverage data submissions to the Test and Production Environments to test their compliance with linkage validations, prior to the formal Compliance Go-live dates.

### 1. Phase 2a/2b High Level Release Overview

The CAT Industry Member Test and Production Environments for Phases 2a and 2b are being rolled out in a series of releases which implement different validation types at different times. These releases include:

- **Release 1- File Submission and Data Integrity Validations-** This release implements the File Submission and Ingestion validations to ensure files and data records are submitted in accordance with the *CAT Reporting Technical Specifications for Industry Members* (“Tech Spec”). File Integrity error codes can be found in Section 1 of Appendix E in the Tech Spec, and Event Ingestion error codes can be found in Section 2 of Appendix E in the Tech Spec.

- **Release 2- Intrafirm Linkage-** This release implements the Linkage Discovery validations for linkages within a given firm. Intrafirm Linkage validates that related CAT events within the lifecycle of an order are able to link within an Industry Member's events. For example, the system validates linkage between a New Order event and an Order Route event submitted by an Industry Member for the same order. The error codes associated with this release can be found in Section 3 of Appendix E in the Tech Spec.
- **Release 3- Interfirm Linkage-** This release implements the Linkage Discovery validations for linkages between firms. Interfirm Linkage validates that reports representing orders routed between Industry Members are able to be properly linked. For example, the system validates linkage for an Order Route event submitted by the sending party to the Order Accepted event submitted by the receiving party. The error codes associated with this release can be found in Section 3 of Appendix E in the Tech Spec.
- **Release 4- TRF/Exchange Linkage-** This release implements the Linkage Discovery validations between a firm's events and TRF events and between a firm's events and Exchange events. TRF Linkage validates that CAT Trade events may be properly linked to trade reports submitted to a FINRA Trade Reporting Facility, including the TRF, ADF and ORF. For example, the system validates linkage between a CAT Trade event submitted by an Industry Member and a TRF Trade Report. The error codes associated with TRF Linkage can be found in Section 3 of Appendix E in the Tech Spec. Exchange Linkage validates that reports representing orders routed between an Industry Member and an Exchange are able to be properly linked. For example, the system validates proper linkage between an Order Route event submitted by an Industry Member and an Order Accept event submitted by a Plan Participant. The error codes associated with Exchange Linkage can be found in Section 3 of Appendix E in the Tech Spec.

## 2. Test Plan Overview

FINRA CAT's Test Plan for Industry Members uses the CAT Test and Production Environments in concert to facilitate efficient testing for Industry Members and CAT Reporting Agents. As such, each release will go through a three step process whereby the specific validations shall be: 1) deployed to the Test Environment; 2) deployed to the Production Environment for validation testing; and, 3) enabled with a later Production Compliance Go-Live date.

Deploying a release into the Production Environment prior to the Compliance Go-Live date provides Industry Members and CAT Reporting Agents time and opportunity to test their codes in the Production Environment. Additionally, for Releases 3 and 4, the early validation in the Production Environment allows Industry Members time to work with their counter parties or exchanges to identify potential issues preventing proper linkage, without having to coordinate testing submissions. Additionally, firms will NOT

have the requirement to repair unlinked records in Production prior to the Compliance Go-Live date, but, may choose to do so.

### 3. Release Schedule

| Release                               | Test Environment Deployment Date        | Production Environment Deployment Date   | Compliance Go-Live Date     |
|---------------------------------------|---|--|-----------------------------|
| 1- File Submission and Data Integrity | December 16, 2019<br>(Phases 2a and 2b) | April 13, 2020<br>(Phases 2a and 2b)     | June 22, 2020 (Phase 2a)    |
|                                       |   |  | July 20, 2020 (Phase 2b)    |
| 2- Intrafirm Linkage                  | April 20, 2020<br>(Phases 2a and 2b)    | May 4, 2020<br>(Phases 2a and 2b)        | July 27, 2020 (Phase 2a)    |
|                                       |   |  | August 24, 2020 (Phase 2b)  |
| 3- Interfirm Linkage                  | July 27, 2020<br>(Phases 2a and 2b)     | August 10, 2020<br>(Phases 2a and 2b)    | October 26, 2020 (Phase 2a) |
|                                       |   |  | January 4, 2021 (Phase 2b)  |
| 4- Exchange/ TRF Linkage              | September 9, 2020<br>(Phases 2a and 2b) | September 28, 2020<br>(Phases 2a and 2b) | October 26, 2020 (Phase 2a) |
|                                       |   |  | January 4, 2021 (Phase 2b)  |

### 4. Production Readiness and Certification

For Phase 2a, all Industry Members and CAT Reporting Agents must complete the Production Readiness and Certification process in order to receive entitlement to the CAT Production Environment on or before June 8, 2020. Additional detail on this process can be found in the [Industry Member Onboarding Guide](#).