

Agenda

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

Industry Test Release Update

Industry Member 2a/2b – Release 2 (Intrafirm) Release Rollout

Intrafirm Release 2.1 Industry Test – 4/20/2020

- Industry Test Open for Machine-to-Machine Intrafirm Validations & Feedback
- CAT Reporter Portal: Basic Intrafirm Statistics

Intrafirm Release 2.1 Production – 5/4/2020

- Production Open for Machine-to-Machine Intrafirm Validations & Feedback

Intrafirm Release 2.2 Industry Test – 5/18/2020 Production – 5/18/2020

- CAT Reporter Portal
 - Linkage File feedback
 - Basic Intrafirm Statistics Simplified Screen-Intrafirm Errors/Warnings Counts
 - Remove Error Codes 3008 and 3009

Intrafirm Release 2.3 Industry Test – 6/1/2020 Production – 6/1/2020

- CAT Reporter Portal
 - Linker Error Statistics (i.e. number of records with Linker Errors or Warnings by Error Codes)
 - Comprehensive Intrafirm Statistics (including adding Attempted counts, Repaired Records and Adjusted Intrafirm Error Rates)

Intrafirm Release 2.4 Industry Test – 6/29/2020 Production – 6/29/2020

- CAT Reporter Portal
 - Ability to view and correct Intrafirm Linkage Errors

Phase 2a Intrafirm Compliance Date – 7/27/2020
Phase 2b Intrafirm Compliance Date – 8/24/2020

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 – 8/17/2020

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

Production Data Integrity Compliance Statistics

July 20 – July 24, 2020

Product Type		Firm Count	Total Weekly Aggregate Accepted Count	Late %	Initial Rejection %	Initial Error %	Adjusted Error %
Equities	File Rejection Rate	1,180	69,395,909,190	1.1351%	0.6121%	1.7403%	1.5823%
Options		685	6,995,195,684	8.7004%	0.0786%	8.7722%	8.7600%
Unknown		81	3,462,470	0.0000%	3.4314%	3.4314%	0.8708%
Total	0.5577%	1,189	76,394,567,344	1.8278%	0.5637%	2.3812%	2.2363%

Note: This is a weekly aggregation report. Average daily Accepted volume is about 15.3B.

Overall Production Statistics

July 20 – July 24, 2020

Product Type	Firm Count	Total Weekly Aggregate Accepted Count	Late %	Rejection %*	Unlink %
Equities	1,180	69,173,001,523	1.1388%	.8375%	1.3450%
Options	685	6,988,615,374	8.7086%	.1608%	.2107%
Unknown	81	3,462,470	N/A	N/A	N/A
Total	1,189	76,165,079,367	1.8333%	.7760%	1.2516%

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

FINRA CAT File Submission and Data Integrity

Open Issues List – As of 7/28/2020

#	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'.	Code Release	High	12/31/2020	12/31/2020	Statistics
2	NEW-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	Medium	To be scheduled	To be scheduled	Statistics

FINRA CAT Intrafirm

Open Issues List – As of 7/28/2020

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	NEW-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

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

FINRA CAT Recently Closed Issues

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date	Production Environment Targeted Release Date	Area
1	Closed	N/A	The Accepted Late on the Reporter Portal incorrectly includes rejections. Compliance Error Rate is accurate and is not impacted by this issue.	Code Release	Medium	07/27/2020	07/27/2020	Reporter Portal
2	Closed	N/A	The Error Repair screen displays an incorrect date value for orders with timeInForce= DAY. This is display only.	Code Release	Medium	07/27/2020	07/27/2020	Reporter Portal
3	Closed	2044	FINRA CAT is incorrectly accepting trade events when both marketCenterID and reportingExceptionCode are not populated. Beginning 7/27/20, this will result in an ingestion error.	Code Release	High	7/20/2020	7/27/2020	Ingestion Feedback
4	Closed	3501	FINRA CAT is incorrectly generating parent not found errors for MONOS events that reference an orderID belonging to an MOOA event.	Code Release	Medium	07/15/2020	07/27/2020	Intrafirm Linkage Feedback
5	Closed	2045	Remove minQty must be less than or equal to quantity validation.	Code Release	High	07/27/2020	07/27/2020	Ingestion Validations
6	N/A	1103	In very limited instances, FINRA CAT is incorrectly providing duplicate file feedback when a file is only submitted once.	Code Release	Medium	N/A Under Monitoring	N/A Under Monitoring	File Integrity Feedback

Planned Industry Member Technical Specification Updates- Last Updated 7/28/2020

#	Status	Summary	Release Date	Spec Version
1	Open	Update description of Error Codes 3004,3007, 3018 and 3019 to state "More than one primary order event and/or secondary order event which reassigned an Order Key "	TBD	2a
2	Open	Several error codes need to be updated to state "symbol (or optionID)"	TBD	2a

General Announcements & Reminders


Upcoming Industry Webinars

- On Wednesday, July 29, 2020 at 10 am ET, regulatory staff from the SROs and FINRA CAT, LLC will host an industry webinar focusing on the regulatory landscape for Industry Member CAT compliance and the respective roles of FINRA CAT, the Plan Participants and the SROs as regulators.
- On Wednesday, August 12, 2020, Consolidated Audit Trail, LLC and FINRA CAT, LLC will host two industry webinars:
 - At 10 am ET: the second of two industry webinars focusing on Interfirm Linkage.
 - At 2 pm ET: LTID submission and the LTID Information Testing Environment (opening on August 24, 2020).
- On Thursday, August 20, 2020 at 11 am ET, Consolidated Audit Trail, LLC and FINRA CAT, LLC will host an industry webinar to provide an overview of the Industry Member Compliance Report Card.
- 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– New Web Page

2a/2b Compliance
Error Rate

30.4545%



The CAT NMS Plan has set the initial Maximum Compliance Error Rate at 5%. Please refer to [Compliance Glossary](#) for rate calculation details.

- Hyperlink to or visit the Compliance Glossary page of catnmsplan.com for more information on how the Compliance Error Rates on the Reporter Portal Summary screen are calculated.
- The Compliance Glossary page is available under the Guidance tab.

FINRA CAT Reminders

- The CRD prefix is required in the Production Environment beginning on Processing Date July 27, 2020. The validation was turned on in the Test Environment on July 20, 2020.
 - Late submissions and repairs for prior submissions must include the CRD prefix.
- 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 Equities Phase 2a Intrafirm Compliance Date	July 27, 2020
Report Card	Equities ONLY- Report Card Availability	August 17, 2020
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