

# Consolidated Audit Trail

Customer and Account Information System  
(CAIS)

Erroneously Reported FDIDs

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7/27/2021

# Scenario

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- An Industry Member (IM) has erroneously reported FDIDs that have no CAT reportable activity, or that were not in scope for the LTID Phase, and the FDIDs were accepted in to CAIS. The firm may have also determined the data reported may not be accurate, as required for CAT submissions, as it was not intended to be reported.
- The IM may end the erroneous FDID records by resubmitting the FDIDs with an *fdidEndDate*, and an *fdidEndReason* of “CORRECTION” – the “CORRECTION” value indicates the FDID was reported erroneously. The IM must also include all required attributes of the FDID in the submission, such as *fdidType* and *fdidDate*.
- While the data will not be deleted from the CAIS system, the “CORRECTION” reason is an indication the record was not required to be reported to CAIS and was reported in error.
- It is recommended the IM set the *fdidEndDate* equal to the record’s *fdidDate*, so there is not time period during which the FDID record appears to have been active.
- It is acceptable, but not required, to report FDIDs that do not have LTIDs during the LTID Phase of CAIS(See FAQ Q28). Industry Members voluntarily reporting FDIDs without associated LTIDs during this Phase are subject to timely, accurate, and complete reporting requirements (FAQ Q8). FDIDs with CAT reportable activity will be required to report in the Full CAIS Phase, regardless of if an LTID is associated with the FDID.

# Confirmation of Ended FDIDs

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- The Feedback file returned to the IM will include any FDIDs that fail data validation. Any rejections resulting from the correcting submission will have the same rejection repair expectation as any other submission.
- If the FDID passes data validation without error, it will be accepted in to CAIS and the data will now reflect it was ended with a reason of “CORRECTION.”
- Firms are also able to use the **FDID Reconciliation Report** within the CAIS Reporter Portal UI to confirm the FDIDs have been accepted and ended.
- The Reconciliation Report allows a user to post a text file including up to 1,000 FDIDs at a time, and returns information about the specified FDIDs, including an Active or Inactive status for each FDID and its associated LTIDs, if any.

# Submission Example

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- On 8/1/2021, a firm erroneously submits two FDIDs – ABC123 and XYZ456. ABC123 has a Large Trader ID associated to it, but no CAT reportable activity. XYZ456 has no LTIDs and no CAT reportable activity. Both had an *fdidDate* of 2/1/2021.
- To end the erroneous FDIDs, the firm resubmits the FDID records 8/2/2021 with all required fields and the explicit *fdidEndDate* and *fdidEndReason* attributes:
  - *fdidEndDate* = 20210201
  - *fdidEndReason* = 'CORRECTION'
- Firm enters the FDIDs in a text file and uploads to the CAT CAIS Reporter Portal for the FDID Reconciliation Report.
- The returned report includes the following data in a CSV file:

FDID	Status	LTID	LTID Status	Last Updated
ABC123	INACTIVE	xxxxxx999-9999	INACTIVE	2021-08-02
XYZ456	INACTIVE			2021-08-02

# FINRA CAT Helpdesk

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Questions may be directed to the FINRA CAT Helpdesk at 888-696-3348 or [help@finracat.com](mailto:help@finracat.com)

# How to Ask a Question during Today's Call

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- **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.