# IM Tech Spec Updates

**08/09/2022**

# IM Tech Spec Publication

▸ Phase 2d v4.0.0 r16 (clean and redline) IM Tech Specs were published on 7/29/2022.

▸ These changes (except ADF) will be released to the Industry Test and Production environments on 10/3/22 and 12/5/22, respectively.

▸ Release dates for ADF-related changes will be published soon.

◦ IMs must not code for any of the ADF-related changes.

# New Events

▶ Added following new supplement events to support ADF onboarding requirements.

- ◦ MENQS : New Quote Supplement Event – accommodates reporting of ask and bid aggregated orders
- ◦ MERQS : Routed Quote Supplement Event – accommodates reporting of quote rejection status

▶ Following new event was published as part of v4.0.0 r12 and becomes effective in this release.

- ◦ MLOE : Multi-Leg Order Effective Event – Used for reporting when a Multi-Leg order or an underlying condition of a Multi-Leg order becomes effective.

# Added Fields

▸ Added *deskOrderID* field to the MEIC, MEICR, MEIM, MEIMR, MEIR, MOIC, MOICR, MOIM, MOIMR, MOIR, MLIC, MLICR, MLIM, MLIMR, and MLIR events.

▸ Added prior*DeskOrderID* field to the MEIM, MOIM, and MLIM events.

▸ Added *representativeQuoteInd*, *askAggregatedOrders*, and *bidAggregatedOrders* fields to the MENQ event.

▸ Added *destinationType* and *session* fields to the MERQ event.

# Field Changes

▸ Changed *cancelQty* on MEICR, MEOCR, MOICR, MOOCR, MLICR, and MLOCR events from Conditional to Required

▸ Changed *multiLegInd* on MEMR, MECR, MEMRS, MECRS, MOMR, MOCR, MOMRS, and MOCRS events from Conditional to Required

▸ Changed *tapeTradeID* on MOOT event from Conditional to Required

▸ Changed *firmDesignatedID* and *accountHolderType* on MENQ from Required to Conditional

# Field Description Changes

▸ Updated the definition of the *destination* field in the data dictionary to reflect the requirement to populate it with the value 'ADF' when *destinationType* is 'D'.

# New/Updated Allowable Values

- Added *destination* value 'ADF'
  - ◦ FINRA Alternative Display Facility

- Added *destinationType* value 'D'
  - ◦ Display Only Facility operated by a national securities association

- Changed the data type of 'CASH' *handlingInstructions* value from Boolean to Name-Value pair
  - ◦ This change allows IMs to submit the dollar amount associated with the notional orders.

# Linkage Changes

▸ Updated Quote Route Key on MERQ event to add *session*.

- ◦ IMs are expected to populate this field only on Quote Routes sent to the ADF.

▸ Removed language from Sections 4.5, 5.1.5, and 5.2.4 related to the provision of a unique Order ID for partial internal routes, which is being accomplished via the addition of *deskOrderID* and *priorDeskOrderID*.

- ◦ *deskOrderID* is not required to be populated when the internal order is routed in full, or a new *orderID* is assigned to the internal order.

# Metadata File Changes

▸ Updated Section 6, Section 7, and Appendix H to reflect the retirement of the requirement for the submission metadata file.

   ◦ Retired Metadata File and Data File pairing integrity error codes

   ◦ Removed *metaFileName* from the File Integrity Feedback files and Data Ingestion Feedback files.

   ◦ Added *totalRecordsCount* to Data Ingestion Feedback files

# Additional Clarifications

▸ Updated *representativeInd* and *fulfillmentLinkType* fields values 'YE' and 'YP' throughout to reflect extension of exemptive relief from July 31, 2023 to July 31, 2024.

▸ Updated definition of Price data format in Section 2.5.1 to refer to FAQ I9 for foreign securities.

   ◦ Every Price field reported to CAT must be in US dollars.

# Other Updates

▸ Updated Section 3.1.2 to align with CAT Alert 2019-01

  ◦ *atsOrderType* field is not required to be populated for market and limit orders with no special handling instructions to handle the order within the ATS.

▸ Updated Section 2.6.3 to add Quote Route Linkage Key between IM and ADF

▸ Made conforming changes throughout the document to use consistent terminology, time formats, capitalization, font, and text size.

# Error/Warning Codes

▸ Added Data Ingestion Error Codes 2227 – 2243

- ◦ 2227: Invalid combination of *orderID* in *buyDetails* and *sellDetails*
- ◦ 2228: Invalid combination of *orderID* in *firmDetails* and *clientDetails*
- ◦ 2229: Invalid *deskOrderID*
- ◦ 2230: Invalid *priorDeskOrderID*
- ◦ 2231: Invalid *representativeQuoteInd*
- ◦ 2232: Missing or Invalid *askAggregatedOrders*
- ◦ 2233: Missing or Invalid *orderID* in *askAggregatedOrders*
- ◦ 2234: Missing or Invalid *orderKeyDate* in *askAggregatedOrders*
- ◦ 2235: Invalid *quantity* in *askAggregatedOrders*
- ◦ 2236: Invalid *originatingIMID* in *askAggregatedOrders*
- ◦ 2237: Invalid *combination* of *representativeQuoteInd* and *askAggregatedOrders*
- ◦ 2238: Missing or Invalid *bidAggregatedOrders*
- ◦ 2239: Missing or Invalid *orderID* in *bidAggregatedOrders*

# Error/Warning Codes – cont.

▸ Added Data Ingestion Error Codes 2227 – 2243 – cont.
   ◦ 2240: Missing or Invalid *orderKeyDate* in *bidAggregatedOrders*
   ◦ 2241: Invalid *quantity* in *bidAggregatedOrders*
   ◦ 2222: Invalid *originatingIMID* in *bidAggregatedOrders*
   ◦ 2243: Invalid combination of *representativeQuoteInd* and *bidAggregatedOrders*

▸ Updated the following error codes to account for new *destinationType* value 'D'
   ◦ 2019: Combination of *destination* and *destinationType* is Invalid
   ◦ 2093: Missing or Invalid *session*

▸ Updated the following Data Ingestion error code
   ◦ 2100: Missing or Invalid tapeTradeID

# Error/Warning Codes – cont.

▸ Retired following error codes associated with metadata file processing.

- ◦ 1101, 1107, 1110-1116, 1121-1127, and 2151

# FINRA CAT Helpdesk

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

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  - Enter *9 on your phone keypad.
  - An audio prompt will indicate that your line has been unmuted.