Industry CAT CAIS Release Status

March 13, 2024

Upcoming CAIS Compliance Deadlines

▶ Currently, all Industry Members are required to report daily FDID Records and changes/additions for all CAT-reportable activity as part of Interim Reporting Obligation 3.

▶ As a reminder, Interim Reporting Obligation 4 and Full CAIS Compliance Go-Live dates for Industry Members are the following:

- **Interim Reporting Obligation 4: May 24, 2024**
  - All outstanding rejections and Material Inconsistences for all CAT reportable activity beginning June 12, 2022 are resolved.

- **Compliance Go-Live: May 31, 2024**
  - All error repair and Material Inconsistency resolution deadlines are enforced.

Agenda

- CAIS Releases
- Open Issues, Planned Enhancements and Planned Technical Specification Updates
- General Announcements and Reminders
- Q&A

CAIS Releases

CAIS Industry Member Release Rollout

CAIS 2024 Release 2
Industry Test: 03/12/2024
Production: 04/08/2024

- Material Inconsistencies Statistics Screen
- Add File Group Number to Manual Submissions Review
- Correspondent CRD & Overall Compliance Error Rate (FDID + Customer) displayed on submission report
- Fix Known Issues (Med/Low Priority)
- Status of COMPLETED_FILE_TIMEOUT delivered in feedback version 3 for CAIS Data Files.

CAIS Report Card Release

Report Card
- The first Full CAIS Report Card for the month of June 2024 will be published in July 2024
- Compliance Rates distinguished for Correspondent data

Inconsistencies Report (New Screen)

The Inconsistencies Report displays statistics by Error Identification Date, Submitter ID, Reporter CRD, and Correspondent CRD.
Reporter CRD 99999999 has 18 total outstanding inconsistencies identified on 03/01/24.

Inconsistencies (Existing Screen)

The Inconsistencies Detail screen displays the 18 outstanding inconsistencies that were identified on 03/01/24.

File Submission Statistics

Weekly End Of The Day – Monday (Bi-Weekly), 2/26/24 – 3/06/24

CAIS Processing Date	Total Submitters	Total CAT Reporters	Total Files Submitted To CAIS	Accepted Files	Rejected Files	File Rejection Rate
2/26/24	59	273	609	562	47	7.72%
2/27/24	80	863	2,741	2,709	32	1.17%
2/28/24	82	954	3,550	3,511	39	1.10%
2/29/24	85	959	4,286	4,250	36	0.84%
3/01/24	82	923	4,616	4,579	37	0.8%
3/02/24	26	834	4,077	4,056	21	0.52%
3/03/24	4	5	14	14	0	0.00%
3/04/24	66	172	382	374	8	2.09%
3/05/24	82	954	5,036	5,002	34	0.68%
3/06/24	76	913	4,442	4,413	29	0.65%

FDID Daily Submission Statistics

FDID Daily Submission Statistics / Feedback (T+3), 2/23/24 – 3/06/24

CAIS Processing Date	Processed FDID Record Count	Rejected FDID Record Count	Initial FDID Rejection Rate	Outstanding FDID Record Count (T+3)	As of T+3 FDID Rejection Rate
2/23/24	10,548,040	569,894	5.40%	255,808	2.43%
2/26/24	2,934,945	35,757	1.22%	13,795	0.47%
2/27/24	2,746,790	136,014	4.95%	48,588	1.77%
2/28/24	4,163,315	154,796	3.72%	44,624	1.07%
2/29/24	9,520,563	126,360	1.33%	23,699	0.25%
3/01/24	6,714,285	185,628	2.76%	46,014	0.69%
3/04/24	1,070,453	31,590	2.95%	15,080	1.41%
3/05/24	5,366,960	1,147,250	21.38%	474,794	8.85%
3/06/24	4,945,630	938,681	18.89%	880,687	17.81%

Customer Daily Submission Statistics

Customer Daily Submission Statistics / Feedback (T+3), 2/23/24 – 3/06/24

CAIS Processing Date	Processed Customer Record Count	Rejected Customer Record Count	Initial Customer Rejection Rate	Outstanding Customer Record Count (T+3)	As of T+3 Customer Rejection Rate
2/23/24	12,913,127	944,390	7.31%	231,005	1.79%
2/26/24	2,359,042	64,879	2.75%	20,924	0.89%
2/27/24	2,819,487	157,216	5.58%	61,381	2.18%
2/28/24	4,275,227	219,503	5.13%	55,322	1.29%
2/29/24	10,239,682	179,440	1.75%	35,056	0.34%
3/01/24	10,004,979	327,263	3.27%	67,087	0.67%
3/04/24	432,351	32,253	7.46%	17,105	3.96%
3/05/24	7,303,245	1,587,456	21.74%	431,392	5.91%
3/06/24	6,660,501	1,369,147	20.56%	933,356	14.01%

Overall Daily Submission Statistics

Overall Daily Submission Statistics / Feedback (T+3), 2/23/24 – 3/06/24

CAIS Processing Date	Processed Overall Record Count	Rejected Overall Record Count	Initial Overall Rejection Rate	Outstanding Overall Record Count (T+3)	As of T+3 Overall Rejection Rate
2/23/24	23,461,167	1,514,284	6.45%	486,813	2.07%
2/26/24	5,293,987	100,636	1.90%	34,719	0.66%
2/27/24	5,566,277	293,230	5.27%	109,969	1.98%
2/28/24	8,438,542	374,299	4.44%	99,946	1.18%
2/29/24	19,760,245	305,800	1.55%	58,725	0.30%
3/01/24	16,719,264	512,891	3.07%	113,101	0.68%
3/04/24	1,502,804	63,843	4.25%	32,185	2.14%
3/05/24	12,670,205	2,734,706	21.58%	906186	7.15%
3/06/24	11,606,131	2,307,828	19.88%	1,814,043	15.63%

CAIS Rejection Observations

Rejection Source	Top Rejection Reasons
File	• Unauthorized CAT Submitter ID • Duplicate File • Paired Identifiers file not received
FDID	• Associated Customer Record rejected • Missing or Invalid *roleEndDate* • Multiple active roles for Customer within *fdidCustomerList* • No Customer association with trading capabilities • Missing 'ADDRESS1' type Address Record on the FDID Record
Customer	• Customer Record rejected because an associated FDID was rejected • Malformed TID Record – CAT Customer Record not processed • Missing or Invalid format of yearOfBirth • Legal Entity CAT Customer reported with improper *tidType* • Multiple instance of Customer with differing data

Open Issues, Planned Enhancements, and Planned Technical Specification Updates

CAIS Open Issues List – As of 3/13/2024
Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production/Production Mirror Environments Targeted Release Date/Workaround	Area Affected
1	Open	N/A	Files containing more than 6 million total records (FDIDs + Customers) with multiple errors within the file may not return feedback in the times specified within the Full CAIS Technical Specifications.	Code Release	Low	**Fix: TBD**	**Fix: TBD**	Feedback Files
2	Open	N/A	Use of Manual Submission within the CAIS Reporter Portal does not currently allow a user to enter Extended Text characters properly for the *accountName* field. Submission of Extended Text characters in the field via SFTP or upload of files within the CAIS Reporter Portal does allow for the Extended Text properly.	Code Release	Low	**Fix: 03/12/2024**	**Fix: 04/08/2024**	Reporter Portal
3	Open	22523	Prior to 10/2/2022: Limited instances where Customer Records properly rejected with Error Code 22900 also erroneously received Error Code 22523. The 22523 rejections are currently unrepairable.	Code Release/Data Fix	Medium	**Fix: N/A**	**Go-forward Fix: 10/3/2022** **Data Fix: 04/08/2024** **Work around:** Effective 2/26/2024, Industry Members can use the expanded *correctionList* to delete the unrepairable rejections	Data Validation
4	Open	22034	Incorrectly generating Error Code 22034 (Data type violation – FDID) when submitting records with a *branchOfficeCRD* or *registeredRepCRD* using manual submission in the CAIS Reporter Portal.	Code Release	Low	**Fix: 03/12/2024**	**Fix: 04/08/2024**	Data Validation

*** The Known Issues List is published on www.catnmsplan.com under "Industry Member Specifications" ***

CAIS Open Issues List – As of 3/13/2024
Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production/Production Mirror Environments Targeted Release Date/Workaround	Area Affected
5	Open	N/A	Incorrectly accepting submissions that include an Extended Text character and/or a prohibited delimiter in the *postalCode* field. These submissions should reject with a 22034 or 22522 error. Prohibited delimiters for Text fields are comma, pipe, double quote, and the '@' symbol.	Code Release	Low	**Fix: TBD**	**Fix: TBD**	Data Validation
6	Open	N/A	Limited instances where one of the feedback versions is missing.	Code Release	Low	**Fix: 03/12/2024**	**Fix: 04/08/2024**	Feedback
7	Open	22042	Erroneously generating Error Code 22042 in instances where a single Customer is identified in the *fdidCustomerList* twice with roles that start and end on the same day, and the ended role is not listed first within the *fdidCustomerList*.	Code Release	Low	**Fix: 03/12/2024** **Workaround:** Within the *fdidCustomerList*, list the Customer's ended role first and the active role second.	**Fix: 04/08/2024** **Workaround:** Within the *fdidCustomerList*, list the Customer's ended role first and the active role second.	Data Validation
8	Open	22071	Erroneously accepting FDID Records with multiple Customers where at least one active Customer has a *role* indicating no trading capabilities (e.g., NTHOLDER) and at least one Customer with a *role* indicating trading capabilities (e.g., role of 'AUTHREP' and *hasDiscretion* is 'true') is no longer active (i.e., *roleEndDate* is populated with a current or past date). These records should be rejected with Error Code 22071.	Code Release	Medium	**Fix: TBD**	**Fix: TBD**	Data Validation

CAIS Open Issues List – As of 3/13/2024
Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production/Production Mirror Environments Targeted Release Date/Workaround	Area Affected
9	Open	22502, 22522, 22528	Limited instances of customer rejections that are not repairable.	Code Release/Data Fix	Medium	**Go-forward Fix: 9/25/2023** **Data Fix: N/A** **Work around:** Effective 1/29/2024, Industry Members can use the expanded *correctionList* to delete the unrepairable rejections	**Go-forward Fix: 10/23/2023** **Data Fix: 04/08/2024** **Work around:** Effective 2/26/2024, Industry Members can use the expanded *correctionList* to delete the unrepairable rejections	Data Validation
10	Open	N/A	In instances where a firm repairs a *firmDesignatedID* value that was duplicated, an *fdidRecordID* value that was duplicated, or a *customerRecordID* value that was duplicated within the original submission, the count of repaired FDIDs or Customers in the Submission Report is understated.	Code Release	Medium	**Fix: 03/12/2024**	**Fix: 04/08/2024**	Reporter Portal
11	Open	N/A	Intermittent instances where a single FDID or Customer Record that was rejected more than 500 times and has not been repaired, the Account Rejections and Customer Rejections screens incorrectly display a status of "Outstanding (0)". The number of outstanding rejections for the FDID or Customer Record should be populated with a number greater than zero.	Code Release	Medium	**Fix: 03/12/2024**	**Fix: 04/08/2024**	Reporter Portal

*** The Known Issues List is published on www.catnmsplan.com under "Industry Member Specifications" ***

CAIS Open Issues List – As of 3/13/2024
Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production/Production Mirror Environments Targeted Release Date/Workaround	Area Affected
C2024-22	Open	N/A	Manual entry submissions between 7 p.m. Eastern Time and 12 a.m. Eastern Time results in a file integrity error due to incorrect handling of the timestamp. Manually entered records should be submitted prior to 7 p.m. Eastern Time or after 12 a.m. Eastern Time. Manual uploads via the CAIS Reporter Portal are not affected.

Please note that after daylight savings, the time will change from 7 p.m. to 8 p.m. Eastern Time. | Code Release | Medium | **Fix: 03/12/2024** | **Fix: 04/08/2024** | Reporter Portal |
C2024-23	Open	N/A	The associated customer count on the FDID Reconciliation Report includes both active and inactive customers. The count should only include active customers.	Code Release	Medium	**Fix: 03/12/2024**	**Fix: 04/08/2024**	Reporter Portal
C2024-25	Open	N/A	Incorrectly accepting, rather than rejecting, in instances where the *correctionAction* is 'CORRECTION' and there is no correcting value provided or the wrong record type is specified as the correcting value.	Data Fix	Medium	**Go-forward Fix: 09/25/2023 Data Fix: N/A**	**Go-forward Fix: 10/23/2023 Data Fix: 04/08/2024**	Data Validation
C2024-26	Open	N/A	Limited instances where FDID and Customer Records are not repairable via resubmission.	Data Fix	Medium	**Data Fix: N/A Work around:** Effective 1/29/2024, Industry Members can use the expanded *correctionList* to delete the unrepairable rejections	**Data Fix: 04/08/2024 Work around:** Effective 2/26/2024, Industry Members can use the expanded *correctionList* to delete the unrepairable rejections	Data Validation
C2024-27	Open	N/A	*customerRecordIDs* exceeding 16 characters are incorrectly displayed on the Customer Rejections screen as being rounded at the 16th character. Feedback files, including the Outstanding Rejections Feedback Files, contain the correct *customerRecordID*	Code Release	Medium	**Fix: TBD**	**Fix: TBD**	Reporter Portal

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CAT Full CAIS Recently Closed Issues List
As of 3/13/2024

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production/Production Mirror Environments Targeted Release Date/Workaround	Area Affected
C2024-28	Closed	N/A	Some users are unable to download the Outstanding Rejections or Outstanding Inconsistency Feedback files from the 'Download Feedback' Screen. Files are available for download via SFTP.	Code Release	High	**Fix: 03/01/2024**	**Fix: 03/01/2024**	Reporter Portal
C2024-29	Closed	22076, 22077, 23999	Limited instances of records in the Outstanding Rejections Feedback File not having a populated *errorCode* value.	Code Release	Medium	**Fix: 03/01/2024** **Work around**: All outstanding rejection IDs are searchable on the portal.	**Fix: 03/01/2024** **Work around**: All outstanding rejection IDs are searchable on the portal.	Feedback Files
C2024-30	Closed	N/A	Users on Windows 11 Operating System are not able to use the Reporter Portal File Submission feature. SFTP Submissions and the Reporter Portal Manual Entry form are not affected.	Code Release	High	**Fix: 03/01/2024**	**Fix: 03/01/2024**	Data Validation

CAIS Planned Enhancements – Open

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date	Production/Production Mirror Environments Targeted Release Date	Area
1	Open	N/A	The Update button on a Manual Form Submission is enabled when viewing a previously added record. The button should be disabled until at least one field is updated by the user.	Code Release	Low	**Fix:** TBD	**Fix:** TBD	Manual Form Submission
2	Open	N/A	Make the group number available on the Manual Form Submission prior to submitting	Code Release	Low	**Fix:** 03/12/2024	**Fix:** 04/08/2024	Manual Form Submission

Planned CAIS Technical Specification Updates

#	Status	Summary	Publish Date	Spec Version	Effective Date - Test	Effective Date – Prod/Prod Mirror
1	Updated - Open	Update Table 16 to note that a status of COMPLETED_FILE_TIMEOUT will be delivered with CAIS Data Feedback File version 3 (currently delivered with version 4).	03/08/2024	2.1.0 r3	03/12/2024	04/08/2024

* Planned Technical Specification updates are subject to approval by the CAT NMS Plan Operating Committee.

Planned CAIS Technical Specification Updates – Closed

#	Status	Summary	Publish Date	Spec Version	Effective Date - Test	Effective Date – Prod/Prod Mirror
1	Closed	Add Warning Code 24009 to indicate that an attempt is being made to repair a *rejectionID* that has already been repaired.	03/08/2024	2.1.0 r3	01/29/2024	02/26/2024

* Planned Technical Specification updates are subject to approval by the CAT NMS Plan Operating Committee.

General Announcements and Reminders

Viewing FDID Validation Errors on the Reporter Portal

▸ FDID validation statistics are posted on the Reporting Summary tab

FDID Validation Error Breakdown

▸ FDID validation errors are broken down by error code on the Error Code Counts tab

Reporting Feedback

| Reporting Summary | Event Type Counts | **Error Code Counts** | File Status | Counterparty Statistics | Late Statistics |

● Processing Date ○ Trade Date   Product Type   IMID

2/7/2024   ALL ▾   ZZZZ ▾   **APPLY**   **RESET**

Error Code Counts (8)   ⬇ Export

Date	CAT Reporter IMID	Submitter ID	Error Code	Error Type	Error Reason	Error Count*
02/07/2024	ZZZZ	99999999	395	LINKAGE	Early reported event	513
02/07/2024	ZZZZ	99999999	396	LINKAGE	Incorrect timeInForce for related Primary Event	1
02/07/2024	ZZZZ	99999999	3501	LINKAGE	Secondary Event – Order Key, Trade Key, Quote Key, Fulfillme...	31
02/07/2024	ZZZZ	99999999	3701	LINKAGE	firmDesignatedID not found	48043
02/07/2024	ZZZZ	99999999	3702	LINKAGE	firmDesignatedID not valid on Event Date	34
02/07/2024	ZZZZ	99999999	3703	LINKAGE	firmDesignatedID in buyDetails not found	206
02/07/2024	ZZZZ	99999999	3705	LINKAGE	firmDesignatedID in sellDetails not found	188
02/07/2024	ZZZZ	99999999	8003	LINKAGE	Matching routedOrderID/routedQuoteID cannot be found	32055

FDID Validation Error Details

▸ FDID validation error details are posted to the Error Summary tab

Viewing FDID Validation Errors on the Reporter Portal (Transaction)

▸ *Reminder:* No error details will be displayed on the Error Summary tab if the Industry Member has more than 10,000 total errors per IMID per processing date across all linkage types.

▸ Based on Industry feedback FINRA CAT is evaluating the display of FDID Validation errors and non-FDID transaction errors on the CAT Transaction Portal. More information to follow later.

Duo Multi-Factor Authentication Update

FINRA CAT has updated the [Industry Member Connectivity Supplement](#) and [Industry Member Onboarding Guide](#) to include multi-factor authentication changes which will be deployed on March 17, 2024.

◦ Following the deployment, users will be re-directed to the Duo website to complete multi-factor authentication upon logging into a CAT system.

Announcements and Reminders

- The next [CAT CAIS Checkpoint](#) call will be on Wednesday, March 27, 2024, at 4:15 pm ET.

- The next [Monthly CAT Update](#) call will be on Thursday, March 21, 2024, at 4:15 pm ET.

FINRA CAT Helpdesk

Questions may be directed to the FINRA CAT Helpdesk at 888-696-3348 or help@finracat.com

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.