



Monthly CAT Update Newsletter

August 20, 2026

Announcements and Latest Updates

- **CAT Changes to SFTP Ciphers**

In accordance with evolving security best practices, SFTP server SSH Ciphers and Algorithms will be changed in Industry Test in Q3 2026 (8/31/26) and Production in Q4 2026 (11/7/26). Firms will need to test to ensure their configurations support the updated SSH Ciphers and Algorithms. The FINRA CAT Helpdesk will communicate and work with organizations submitting using SFTP to ensure they can successfully connect. Please reach out to the FINRA CAT Helpdesk if you have any questions.

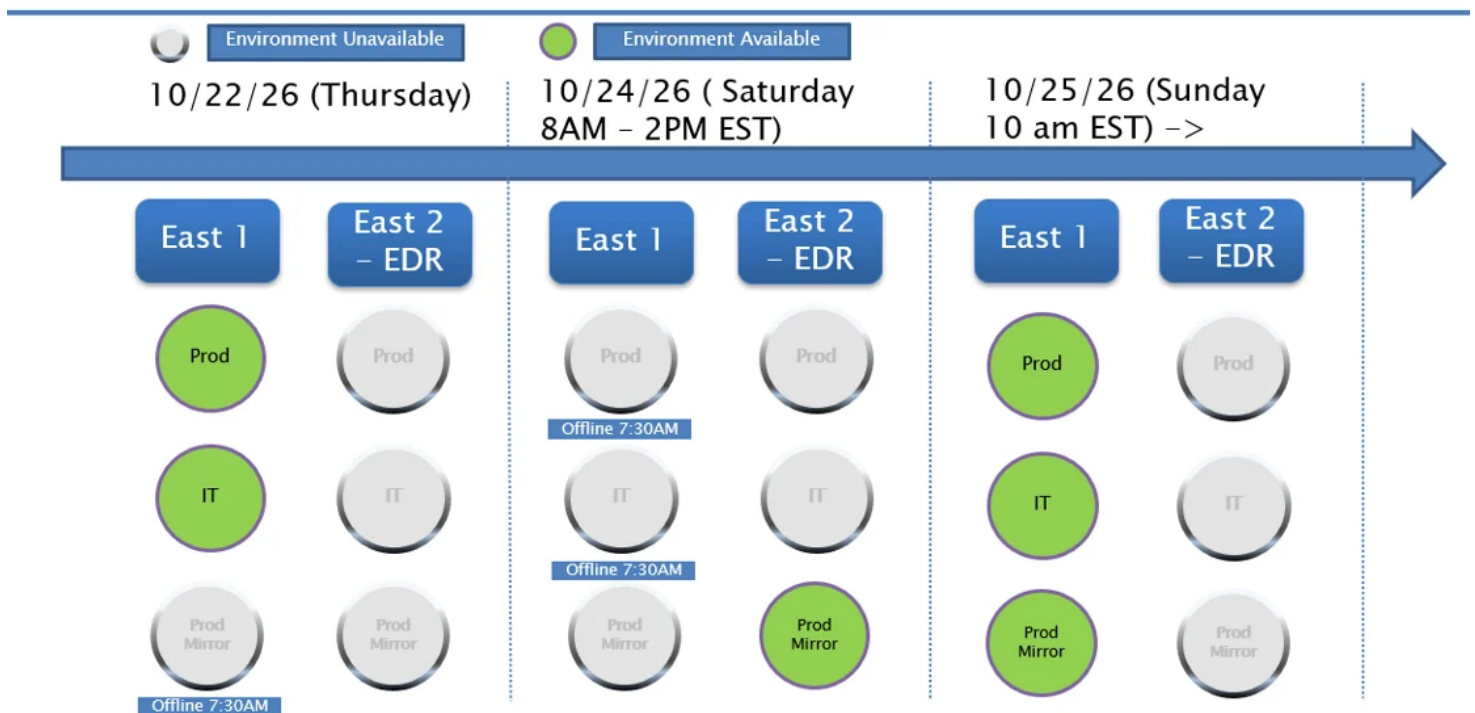
This change only impacts SFTP users. CAT Reporter Portal users are not impacted.

- **2026 SIFMA Disaster Recovery Test**

FINRA CAT and selected CAT Reporters will participate in the 2026 SIFMA Test on October 24, 2026. The test will utilize the CAT Production Mirror environment in FINRA CAT's Enhanced Disaster Recovery environment in the AWS East-2 Region. To facilitate the test, the CAT Production Mirror

environment will be unavailable from approximately 7:30 a.m. ET on Thursday, October 22, 2026 to 10:00 a.m. ET on Sunday, October 25, 2026 in the AWS East-1 Region. Additionally, the CAT Production and Industry Test environments will be unavailable from approximately 7:30 a.m. ET on Saturday, October 24, 2026 to 10:00 a.m. ET on Sunday, October 25, 2026.

SIFMA Test Roadmap



- 2026 Annual FINRA CAT User Account Certification Process For CAT Reporting Agents (CRAs)**

The [2026 User Accounts Entitlement Certification Period for CRAs](#) is September 10 - November 9. During this period, a Certification Representative (CRep) for each organization must certify that accounts with access to CAT applications, data and tools are valid and users are entitled only to the entitlements (privileges) necessary to perform their current job responsibilities.

- **Reference Database Reporting Scenarios v1.0.0**

On July 30, 2026, the [Reference Database Reporting Scenarios v1.0.0](#) was updated and published to conform with the January 13, 2026 and March 27, 2026 SEC approved Amendments relating to Reference Database Phase 1B changes, effective December 7, 2026.

- **Industry Member Reporting Scenarios v4.18**

On July 31, 2026, the Industry Member Reporting Scenarios v4.18 - [clean](#) and [redlined](#) were updated and published to include the addition of new and revised scenarios regarding simple and multi-leg option orders with an unlinked OMS-EMS, including additional conforming updates.

- **FINRA CAT Connectivity Supplement for Industry Members v1.19**

On August 17, 2026, the [FINRA CAT Connectivity Supplement for Industry Members v1.19](#) was updated and published to include the new AWS Security Policy updates to the CAT File transfer and SFTP access.

- **Erroneous Events Self Reporting Form v1.5 and CAT Alert 2020-04 - Standards for Self Reporting Erroneous Events to FINRA CAT**

On August 14, 2026, the [Erroneous Events Self Reporting Form v1.5](#) and related [CAT Alert 2020-04 - Standards for Self Reporting Erroneous Events to FINRA CAT](#) were updated and published to incorporate the merging of the Customer and Account Reporting Disclosure Form into the Erroneous Events Self Reporting Form, allowing users to self-report CAT Transaction and Reference Database related data issues through a single form.

- **Annual Clock Synchronization Certification Form and Self-Reporting Deviations of Clock Synchronization Standards Form**

On August 10, 2026, the [Annual Clock Synchronization Certification Form](#) and [Self-Reporting Deviations of Clock Synchronization Standards Form](#) were updated and published to support the addition of the MX2 Options Exchange.

- **Order Routing Field Mapping between CAT and Exchanges v2.20**

On August 13, 2026, the [Order Routing Field Mapping between CAT and Exchanges v2.20](#) was updated and published to support the addition of the MX2 Options Exchange and IEX Options Exchange.

- **Industry Member Onboarding Guide v1.26**

On August 10, 2026, the [Industry Member Onboarding Guide v1.26](#) was updated and published to conform with the January 13, 2026 and March 27, 2026 SEC approved Amendments relating to the Reference Database.

July 2026 CAT Invoices

- CAT Invoices for July 2026 trading activity will be available in the [CAT Reporter Portal](#) and via SFTP on **August 25, 2026**. Please note that the July 2026 invoice is payable and payment should be made by the date listed on the invoice.
- The July 2026 CAT Invoice will include the following fees:
 - [CAT Fee 2026-1](#)
 - [Historical CAT Assessment 1A](#)

Additional resources related to CAT Invoices:

- [CAT Reporter Portal User Guide](#)
- catnmsplan.com/cat-fees

Transaction Releases

- **MX2 Options Exchange**

To support reporting of the MX2 Options Exchange:

- New 'MX2OP' value for the *destination*, *senderIMID*, and *marketCenterID* fields.

Release Schedule:

- **Production/Production Mirror Date:** 9/14/2026

**The Industry Test release was deployed on 8/3/2026, and the Technical Specifications was published on 4/30/2026.

- **IEXOP Options Exchange**

To support reporting of the IEXOP Options Exchange:

- New 'IEXOP' value for the *destination*, *senderIMID*, and *marketCenterID* fields.

Release Schedule:

- **Production/Production Mirror Date:** 10/2/2026

**The Industry Test release was deployed on 8/3/2026, and the Technical Specifications was published on 4/30/2026.

- **Removal of "Not Immediately Actionable" Electronic RFQ Reporting Requirements**

To support the removal of "Not Immediately Actionable" Electronic RFQ Reporting requirements pursuant to the SEC's January 23, 2026 [order](#) granting permanent exemptive relief:

- Remove MONQ, MORQ, MOQR, MOQC, MOQM, MLNQ, MLRQ, MLQS, MLQR, MLQC and MLQM events
- Retire *bidRelativePrice*, *askRelativePrice*, *RFQFlag* and *ValidUntilDuration* fields
- Retire Error Codes 2249, 2254, 2255, 2256 and 2257

Release Schedule:

- **Industry Test Date:** 11/23/2026
 - **Production/Production Mirror Date:** 12/14/2026
- **The Technical Specifications was published on 4/30/2026.**

For more release information click Learn More:

[Learn More](#)

Reference Database Releases

• Phase 1A Release

To support reporting for Phase 1A, specifically for fields related to names, addresses, years of birth, LTID, plaintext LEI, plaintext EIN, and *updateNotification*:

- Change the Include Key to Optional
- Stop processing these fields
- Stop generating errors related to these fields
- Conforming changes to the Reporter Portal

Release Schedule:

- The release was deployed to the Production and Production Mirror environments on 7/27/2026.

• Phase 1B Release

To support reporting for Phase 1B:

- For fields related to names, addresses, years of birth, LTID, plaintext LEI, plaintext EIN and *updateNotification*:
 - Remove from the schema and feedback files
 - Reject if submitted
 - Auto-reconcile rejections related to these fields
- Permanently disable Material Inconsistencies Feedback
- Permanently disable FDID Refresh Reports
- Remove 'INACTIVE' as an allowable value for End Reason fields
- Conforming changes on the Reporter Portal for the above items
- Update *version* to '1.0.0' for both Reference Data Files and Transformed Identifiers Files
- File Kind in Reference Data File must be set to 'REF'
- Change SFTP directory structure for submissions:
/submitterID/cat/ref/upload
- Change SFTP directory structure for feedback:
/submitterID/cat/ref/feedback
- Validate for Error Code 22078

Release Schedule:

- **Industry Test Date:** 9/28/2026
- **Production/Production Mirror Date:** 12/7/2026

****The Technical Specifications was published on 6/22/2026.**

For more release information click [Learn More](#):

[Learn More](#)

CAT Compliance

- The July 2026 CAT Industry Member Transaction Report Cards were published on August 15th, 2026.



Entitled users can access Report Cards here:

[Reporter Portal](#)

Upcoming Initiatives

- **23X5 Trading**



Transaction Statistics

- From July 1, 2026, through July 31, 2026:
 - Equities Error Rate: 0.0904%
 - Options Error Rate: 0.0528%
- The Monthly CAT Report Cards show monthly compliance rates by peer group and industry for CAT Reporters. Additionally, the Reporter Portal

Reporting Summary Screen provides the Daily Compliance Error Rate for CAT Reporters.

**Error rate is the Industry Member Compliance Error Count / Processed Records Count*

Additional Resources

- www.catnmsplan.com
- [CAT Reporter Portal](#)
- [Live CAT Overview Training](#)
- FINRA CAT Helpdesk:
 - email: help@finracat.com
 - phone: 888-696-3348

Upcoming Newsletter

Publication Date

September 17, 2026

