
IMID Conflicts and Conflict List

Purpose of IMID Conflict List

- Industry Members may use **any** SRO assigned Industry Member Identifier in Reportable Events
- Since the same SRO assigned Industry Member Identifier may be used by different SROs for different entities, CAT publishes a daily file to highlight any conflict among the SRO assigned Industry Member Identifiers (www.catnmsplan.com -> Reference Data)
- Example:

IMID	CRD	SRO
AAAA	1234	FINRA
AAAA	1234	NASDAQ
AAAA	456	CBOE
AAAB	1234	FINRA

Reporting IMIDs with Conflicts

Current Approach:

- When routing between two broker/dealers, since the identifier AAAA is conflicted with another SRO-assigned Market Participant identifier in the CAT, either of the following can be used:
 - A different SRO-Assigned Market Participant Identifier assigned by another SRO but pointing to the same firm (e.g., AAAB)
 - The combination of the ID and the source SRO (e.g., FINRA:AAAA)

Proposed Change:

- No later than July 27, 2020, the CRD would be required as a prefix (e.g. 1234:AAAA) on the senderIMID, routingParty, receiverIMID and destination (when routing to another Industry Member)
- Benefits include:
 - Daily Industry Member list can be used to populate Routing IMID fields
 - Industry Members would not have to rely on the Conflicts List – currently, there are approximately 365 IMIDs identified with conflicts

***Current guidance on the population of IMIDs and conflicts is published in
CAT Alert – 2018-003 on www.catnmsplan.com***