
2a/2b Industry Test Plan- Framing Call

November 21, 2019

Agenda

- Summary of Initial Proposal
- Feedback Received
- Alternate Proposal
- Industry Feedback

Summary of Initial Proposal

- The CAT Test Environment, a production-equivalent environment, would be utilized for testing
 - Functionality will be the same as the Production Environment.
 - Validations and feedback process will mirror the Production Environment, and is subject to initial phasing.
 - Feedback will be provided in the same timeframe as production feedback.
 - There are no volume limitations and Industry Members may submit full production loads to the Test Environment.
 - Test symbols will be accepted in the Test Environment (but not in the Production Environment).
 - The Test Environment would be available Monday through Saturday, 24 hours a day.
- Industry Members would utilize the CAT Test Environment for all File, Data Integrity and Intra-firm Linkage testing
- Inter-firm Linkage
 - Industry Members could optionally coordinate testing in the Testing Environment
 - FINRA CAT would coordinate a series of specific coordinated test dates in the CAT Test Environment and make all feedback available
- TRF and Exchange Linkage
 - TRF and Exchange data would be available daily in the CAT Test Environment, including test symbols
 - Coordinated testing not required since data would be made available daily.

Industry Feedback Received on Initial Proposal

Concerns raised:

- ✓ Firms would need to submit data to both the test and production environments
- ✓ Difficulty of coordinating testing with counter parties
- ✓ It would be hard to determine if unlinked records were due to a data error or due to the counter party not submitting data to the test environment

Overview of Alternate Proposal

- FINRA CAT would deploy applicable linkage validations in Production at an earlier date, but, error rates and repair timeframes would not be enforced until the originally scheduled production dates
 - Allows for testing of linkages on full production data with all CAT Reporters
 - Industry Members would **NOT** be required to dually submit to Production and Test
 - Eliminates need for coordinated testing dates
- All feedback would be provided in the production feedback, but, error rates for validations prior to each applicable compliance date would not be included on Report Cards.
- The CAT Test Environment would still be available for testing:
 - Functionality will be the same as the Production Environment.
 - Validations and feedback process will mirror the Production Environment, and is subject to initial phasing.
 - Feedback will be provided in the same timeframe as production feedback.
 - There are no volume limitations and Industry Members may submit full production loads to the Test Environment.
 - Test symbols will be accepted in the Test Environment (but not in the Production Environment).
 - The Test Environment would be available Monday through Saturday, 24 hours a day.
 - TRF and Exchange data would be available daily, including test symbols

Alternate Proposal Details (1 of 2)

Release	Current Plan	Proposed Plan
2a/2b – Release 1 (File Submission & Data Integrity)	Industry Test: December 16, 2019 Production: April 20, 2020 (2a), May 18, 2020 (2b)	No Change
2a/2b – Release 2 (Intrafirm Linkage)	Industry Test: April 20, 2020 Production: July 27, 2020 (2a), August 24, 2020 (2b)	Industry Test: April 20, 2020 Production: May 11, 2020 Compliance Go-Live: July 27, 2020 (2a), August 24, 2020 (2b)

Alternate Proposal Details (2 of 2)

Release	Current Plan	Proposed Plan
2a/2b – Release 3 (Interfirm Linkage)	<p>Industry Test: July 27, 2020</p> <p>Production: October 26, 2020 (2a), December 30, 2020 (2b)</p>	<p>Industry Test: July 27, 2020</p> <p>Production: August 10, 2020</p> <p>Compliance Go-Live: October 26, 2020 (2a), December 30, 2020 (2b)</p>
2a/2b – Release 4 (TRF/Exchange Linkage)	<p>Industry Test: September 9, 2020</p> <p>Production: October 26, 2020 (2a), December 30, 2020 (2b)</p>	<p>Industry Test: September 9, 2020</p> <p>Production: September 28, 2020</p> <p>Compliance Go-Live: October 26, 2020 (2a), December 30, 2020 (2b)</p>

FINRA CAT Helpdesk

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