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# IM Tech Spec Working Group

5/21/20

# 'OET' Handling Instruction

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- ▶ 'OET' is used on Order Modification events when a previously received order that was not effective upon receipt subsequently becomes effective.
- ▶ This will be applicable to 'CND', 'CMC', STOP, and STOP Limit orders.
- ▶ The Order Modification event with the 'OET' *handlingInstructions* is reportable by the Industry Member holding the order at the time the stop was triggered.
- ▶ This guidance becomes effective in Phase 2c. In Phase 2a, the Industry Member is not required to report an order modification event at the Order Effective Time.
- ▶ FAQ D26: *"In phase 2c, Industry Members populating 'CMC' or 'CND' in their CAT events will be required to report an Order Modified event with a handlingInstructions value of 'OET' (Order Effective Time) when the condition is met and the order becomes effective. The handlingInstructions field on the Order Modified event must be populated with any instructions that apply to the Order Modified event. The 'CMC' or 'CND' handlingInstructions must not be reported on the Order Modified event as those conditions were met at the time the Order Modified event became effective."*

# 'OET' Examples – Phase 2c

- ▶ Example of a conditional order:

Event Description	type	CATReporterID	eventTimestamp	symbol	price	qty	side	orderID	priorOrderID	FDID	accountHolderType	handlingInstructions
1. FRMA Receives customer order that is conditional on the execution of another order	MENO	FRMA	20190617T102115.2345	XYZ	1.14	1000	B	O12345		CUST1	A	CND
2. Condition is met and the order becomes effective	MEOM	FRMA	20190617T103515.2345	XYZ	1.14	1000	B	O12345				OET

- ▶ Example of a stop order:

Event Description	type	CATReporterID	eventTimestamp	symbol	price	orderType	qty	side	orderID	priorOrderID	FDID	accountHolderType	handlingInstructions
1. FRMA Receives stop order from customer	MENO	FRMA	20190617T102115.2345	XYZ		MKT	1000	B	O12345		CUST1	A	STOP@1.16
2. The market moves to 1.16 and the order becomes a market order	MEOM	FRMA	20190617T103515.2345	XYZ		MKT	1000	B	O12345				OET

# FINRA CAT Helpdesk

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