
Industry Test Release Status

June 2, 2020

Agenda

- Industry Test Release Update
- General Announcements & Reminders
- Upcoming Key Dates
- Release 2.3 Overview
- Q&A

Industry Test Release Update

Industry Member 2a/2b – Release 1 (File & Data Integrity) Release Rollout

Live in Industry Test

11/18/2019

Industry Test Release 1.1

- CAT Reporter Portal: ATS Order Types
- CAT Reporter Portal: CAT Reporting Relationships
- Multi-Factor Authentication Enabled
- Publication of IMID & Conflict List to catnmsplan.com
- Publication of Issue/Option Symbol Reference Lists to catnmsplan.com

12/16/2019

Industry Test Release 1.2

- Industry Test Open for Machine-to-Machine File & Data Integrity Validations & Feedback
- CAT Reporter Portal: Basic File Statistics
- CAT Reporter Portal: Manual File Upload

2/24/2020

Industry Test Release 1.3

- CAT Reporter Portal: File Submission feedback
- CAT Reporter Portal: Reporting Statistics (i.e. number of records received, accepted, rejected and feedback summaries)
- CAT Reporter Portal: Error Rates
- CAT Reporter Portal: Direct data entry & corrections
- CAT Reporter Portal: Bulk Repair of applicable Syntax/Semantic Errors

03/23/2020

Industry Test Release 1.4

- Announcements
- System Status

Open

4/13/2020

Prod Environment Open

- 2a Go-Live – June 22
- 2b Go-Live – July 20

Industry Member 2a/2b – Release 2 (Intrafirm) Release Rollout

Intrafirm Release 2.1 Industry Test – 4/20/2020

- Industry Test Open for Machine-to-Machine Intrafirm Validations & Feedback
- CAT Reporter Portal: Basic Intrafirm Statistics

Intrafirm Release 2.1 Production – 5/4/2020

- Production Open for Machine-to-Machine Intrafirm Validations & Feedback

Intrafirm Release 2.2 Industry Test – 5/18/2020 Production – 5/18/2020

- CAT Reporter Portal
 - Linkage File feedback
 - Basic Intrafirm Statistics Simplified Screen-Intrafirm Errors/Warnings Counts
 - Remove Error Codes 3008 and 3009

Intrafirm Release 2.3 Industry Test – 6/1/2020 Production – 6/1/2020

- CAT Reporter Portal
 - Linker Error Statistics (i.e. number of records with Linker Errors or Warnings by Error Codes)
 - Comprehensive Intrafirm Statistics (including adding Attempted counts, Repaired Records and Adjusted Intrafirm Error Rates)

Intrafirm Release 2.4 Industry Test – 6/29/2020 Production – 6/29/2020

- CAT Reporter Portal
 - Ability to view and correct Intrafirm Linkage Errors

Phase 2a Intrafirm Compliance Date – 7/27/2020
Phase 2b Intrafirm Compliance Date – 8/24/2020

Industry Test Status – As of May 29, 2020 Statistics

Item	Statistic – Last Week	Statistic – This Week	Increase/Decrease
Number of Firms Certified	675	865	Increased by 190 firms
Number of Firms operating under CAT Reporter Agreements	1,422	1,437	Increased by 15 firms
Number of Reporting Relationships Entered	2,198 relationships from 1142 firms	2,237 relationships from 1,156 firms	Increased by 39 across 14 firms
Number of ATS Order Types Entered	617 order types from 25 ATS firms	622 order types from 26 ATS firms	Increased by 5 across 1 firm
Number of Total Submitters	216	227	Increased by 11 submitters
Number of IMIDs	1,620 from 1,140 firms	1,675 from 1,174 firms	Increased by 55 across 34 firms

Industry Test Status – May 25 – May 29, 2020 Statistics

Processing Date	File Rejection Rate	EQUITIES					OPTIONS				
		Firm Count	Total Accepted	Late %	Reject %	Unlink %	Firm Count	Total Accepted	Late %	Reject %	Unlink %
05/26/2020	2.24%	903	7,461,039,773	0.06%	1.72%	2.00%	448	309,400,959	0.34%	0.12%	0.57%
05/27/2020	5.38%	782	11,433,190,356	11.74%	1.24%	1.47%	371	416,218,046	3.07%	0.17%	2.24%
05/28/2020	11.91%	863	12,254,413,065	15.96%	1.12%	3.20%	420	436,976,558	33.06%	0.32%	0.69%
05/29/2020	2.17%	918	13,786,263,934	9.04%	2.46%	2.55%	429	698,916,994	21.33%	0.09%	0.18%

Observations

- Firms are populating '0' in the *minQty* and *cancelQty* fields.
- *timeInForce* is expected to have one choice value.
- *timeInForce* of DAY requires the expiration date to be equal to Event Date or Event Date plus one Trading Day.
- Firm initiated same day corrections must be reported after receiving file ingestion feedback for the file in which the original record was submitted.

FINRA CAT Open Issues List – As of 6/2/2020

Release Planned/Workaround Provided

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	Open	N/A	Reporter Portal is not accurately reflecting Repair Count and Adjusted Error Rate when corrections submitted for a single day per firm exceed 100,000. Additionally, Error Counts on Error Summary screen do not reflect errors in excess of 100,000.	Code Release	Medium	Workaround: FINRA CAT Helpdesk will support Long term fix: Release planning in progress	Workaround: FINRA CAT Helpdesk will support Long term fix: Release planning in progress	Events Statistics
2	Open	N/A	FINRA CAT is incorrectly accepting pipe () value in text fields within multi-dimensional array (e.g. <i>orderID</i> in <i>aggregatedOrders</i>).	Code Release	Medium	6/12/2020	6/19/2020	Ingestion Validations
3	NEW-Open	N/A	The CAT Reporter Portal allows users to successfully create events without all required fields populated if the user clicks the “Create” button more than once while populating the event. The record is then rejected upon submission as all required fields are not populated.	Code Release	Medium	6/22/2020	6/22/2020	Reporter Portal Create Event

FINRA CAT Open Issues List – Planned Enhancements

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date	Production Environment Targeted Release Date	Area
1	Open	2133	For Name/Value Pair Data type fields, providing a value that is not in allowable values list returns error code 2133 (Additional Field) instead of error code 2101 (Missing or Invalid timeInForce).	Code Release	Low	To be scheduled	To be scheduled	Ingestion Validations
2	Open	2122	Incorrect error code is generated when an array field (e.g., clientDetails) is provided as a Name/Value pair.	Code Release	Low	To be scheduled	To be scheduled	Ingestion Validations

FINRA CAT Recently Closed Issues

#	Status	Error Code	Summary	Resolution	Priority	Test Environment Targeted Release Date/Workaround	Production Environment Targeted Release Date/Workaround	Area
1	Open	Multiple	FINRA CAT is incorrectly generating unlinked errors in instances when a DAY order originates after business hours on the Trade Date prior to TIF Expiration Date.	Code Release	Medium	5/29/2020	5/29/2020	Intrafirm Feedback
2	Open	N/A	Reporter portal is incorrectly displaying 'No Intrafirm Statistics Available' when a firm has no Intrafirm Errors	Code Release	High	6/1/2020	6/1/2020	Reporter Portal

General Announcements & Reminders

FINRA CAT Reminders

- Phase 2a production certification is due by this Monday, June 8, 2020.
- The ability to delete files from the SFTP errors and feedback directories is now available in the Production and Test Environments.
- Effective June 1, 2020, all CAT users enrolled in Duo multi-factor authentication (MFA) must authenticate via Duo Push or USB-enabled security key to access CAT. One-time password authentication will no longer be permitted. An e-mail notification was sent to impacted users on May 12, 2020.

FINRA CAT Reminders

- Announcements related to system status are available via the CAT Reporter Portal in both the Production and Test environments.
- Consolidated Audit Trail, LLC and FINRA CAT, LLC will maintain our Weekly Industry Checkpoint Calls on Tuesdays at 4:15 pm ET until further notice.

Upcoming Key Dates

Upcoming Key Dates for Release 2a/2b

Topic	Event	Date
Industry Call: Industry Testing Checkpoint	Weekly Industry Testing Checkpoint Calls – Every Tuesday at 4:15 pm (ET)	January 7, 2020 until further notice
Industry Test Certification	Industry Members and CAT Reporting Agents must complete production readiness testing for 2a reporting	June 8, 2020
Compliance Go-Live	Compliance Go-Live for Equities 2a file submission and data integrity validations	June 22, 2020
Industry Test Certification	Industry Members and CAT Reporting Agents must complete production readiness testing for 2b reporting	July 6, 2020
Compliance Go-Live	Compliance Go-Live for Options 2b file submission and data integrity validations	July 20, 2020
Compliance Go-Live	Compliance Go-Live for Equities Phase 2a Intrafirm Compliance Date	July 27, 2020
Report Card	Equities ONLY- Report Card Availability	August 15, 2020
Compliance Go-Live	Compliance Go-Live for Options Phase 2b Intrafirm Compliance Date	August 24, 2020
Report Card	Equities AND Options- Report Card Availability	September 15, 2020

The timeline for Phase 2a/2b can be found at <https://catnmsplan.com/timeline>

Release 2.3 Screenshots



[Export](#)

2a/2b Compliance Error Rate ⓘ

43.5582%

The CAT NMS Plan has set the initial Maximum Compliance Error Rate at 5%

File Statistics

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Valid Files Submitted	Data Files Received	Data Files Accepted	Data Files Rejected	Metadata Files Received	Metadata Files Rejected	Invalid Files
6	3	3	0	3	0	0

Accepted Events

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Total Processed Events	Total Accepted	Accepted Late	Late Rate ⓘ	Accepted OOS Events	Repaired OOS Events	Initial OOS Rate ⓘ	Adjusted OOS Rate ⓘ
163	87	20	22.9885%	3	0	3.4482%	3.4482%

Rejections

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Total Rejections	Full Duplicate Rejections	Repairable Rejections	Repaired Rejections	Initial Rejection Rate ⓘ	Adjusted Rejection Rate ⓘ
76	7	69	2	42.3312%	97.1014%

Intrafirm Statistics

[Show Details](#)

Warnings	Linkage Eligible	Unlinked Events ⓘ	Repaired Unlinked	Initial Unlinked Rate ⓘ	Adjusted Unlinked Rate ⓘ
18	55	24	2	43.6363%	40.0000%

- Enhanced Intrafirm statistics to include Linkage Eligible counts, Repaired Records, Late Rate and Adjusted Error Rates
- Adjusted Rejection Rate calculation updated to be (Repairable Rejections – Repaired Rejections)/Repairable Rejections
- Re-organized Counts into Accepted Events and Rejections sections
- Intrafirm counts are populated on T+1

- Reporting Feedback
- Error Corrections
- Report to CAT
- Reporting Relationships
- ATS Order Types

Reporting Feedback

Reporting Summary

Event Type Counts

Error Code Counts

File Status

Processing Date
 Trade Date
 Product Type:
 IMID:

Error Code Counts (16)

[Export](#)

Date	CAT Repo...	Submitt...	Error Co...	Error Ty...	Error Reason	Error Co...
05/13/2020	ZZZT1	99999999	397	LINKAGE	Late Reported event	17
05/13/2020	ZZZT1	99999999	398	LINKAGE	Order Key, Trade Key, ...	1
05/13/2020	ZZZT1	99999999	399	LINKAGE	Duplicate Event	7
05/13/2020	ZZZT1	99999999	2007	REJECTION	Missing or Invalid ats...	50
05/13/2020	ZZZT1	99999999	2133	REJECTION	Additional fields are s...	1
05/13/2020	ZZZT1	99999999	3002	LINKAGE	Duplicate firmROEID o...	5
05/13/2020	ZZZT1	99999999	3004	LINKAGE	Duplicate Order Key re...	5
05/13/2020	ZZZT1	99999999	3010	LINKAGE	Duplicate Trade Key re...	2

Note: This new screen under Reporting Feedback includes aggregation by Error Codes for ALL Ingestion and Linkage Errors and Warnings and is not limited to the 100,000 errors per CAT Reporter IMID per Process Date as displayed on the Error Summary screen under Error Corrections. LINKAGE counts will be populated on T+1.

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.

FINRA CAT Helpdesk

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

Appendix

Onboarding – Certification of Production Readiness Testing

- Once CAT Reporters have completed **all** onboarding steps, including the successful completion of the Production Readiness Testing, each IM and CRA must contact the FINRA CAT Helpdesk (888-696-3348 or help@finracat.com).
- The FINRA CAT Helpdesk will require the Processing Date(s) on which the testing occurred.
- Upon verification of the Production Readiness Testing and all other Onboarding Steps by FINRA CAT, CAT Reporters will be granted access to the CAT Production Environment, and a notification confirming access will be sent.

FINRA CAT Onboarding Guide is posted at <https://catnmsplan.com/registration/>