

From: mari@maripeterson.com
To: [Comments_Public](#)
Subject: Comment: Regulatory Notice 14-37 (CARDS)
Date: Monday, November 03, 2014 3:09:05 PM

As a potential investor in the markets, I greatly support FINRA`s goal of investor protection and appreciate that FINRA`s Comprehensive Automated Risk Data System (CARDS) could further that goal. I also appreciate the opportunity to submit these comments regarding the rule proposal, and FINRA`s responsiveness to previous industry suggestions. While I understand the desired benefits of CARDS, I am concerned about additional risks to my clients` data privacy and security and the increasing regulatory costs that may ultimately be passed down to them.

In particular, I have concerns regarding the following issues:

- Data Privacy: In the wake of so many known successful hack attacks, I am not comfortable with FINRA collecting information even if it is not personally identifiable. If it is not personally identifiable, then why do you need it?

- Data Quality: The financial information already requested of me for the purpose of my accounts ia already in-depth and quite detailed. Additional information is not necessary and only is more burdensome and more likely to keep me from investing at all or finding alternative means.

- Additional Transparency: I am concerned that the proposal does not provide sufficient information for the public to weigh the costs and benefits of CARDS. I request that FINRA provide reliable estimates regarding how much money CARDS will save investors, and provide details regarding how it reached these estimates. These estimates will allow the public to weigh the likely costs with the expected benefits. In addition, I encourage FINRA to make a commitment to publish data on an on-going basis for the public to assess whether CARDS is, in fact, achieving its goals.

I urge FINRA to consider and respond to these concerns as it continues to develop the CARDS proposal and thank you for taking my comments into account.

Sincerely,

Mari Peterson
Mari Peterson Consulting
136 Edwin Place
Asheville NC 28801
Email: mari@maripeterson.com