

**FINRA WEB EFT**  
**Participant Agreement/Terms and Conditions**  
Last Modified Date: November 17, 2023

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1. **Agreement.**

- a. These Terms and Conditions ("Terms") govern access and use of Web EFT. By accessing and using Web EFT, you certify that: (1) you have read and understand these Terms; and (2) you agree to these Terms and the terms and conditions displayed at: <http://www.finra.org/legal-notice>. By agreeing to these Terms on behalf of an organization, you certify that you have the authority of that organization to enter into these Terms. If you do not agree to these Terms, you must cease all use of Web EFT. FINRA reserves any rights, privileges, or immunities not expressly granted under these Terms.
- b. FINRA reserves the right to change these Terms from time to time at its sole discretion. Your access and use of Web EFT constitutes your acknowledgement of and agreement to the updated Terms. Your access and use of Web EFT will be subject to the most current version of the Terms posted on the home or login page of Web EFT at the time of such use.

2. **Changes to Web EFT.** FINRA reserves the right to modify or discontinue Web EFT with or without notice to you. FINRA will not be liable to you or any third party should it exercise its right to modify or discontinue Web EFT. If you object to any such changes, your sole recourse will be to cease access to Web EFT. Continued use of Web EFT following notice of any such changes will indicate your acknowledgement of such changes and satisfaction with Web EFT as so modified.

3. **Proprietary to FINRA.** Web EFT is a proprietary product and employs proprietary software. FINRA reserves all intellectual property and proprietary rights in and to Web EFT. You acknowledge and agree that FINRA is the exclusive and rightful owner of, and shall retain all worldwide right, title and interest in and to, all registered and unregistered, and any future registered, names, trademarks, trade dress, service marks, domain names, and logos, or any derivation thereof, and all goodwill therein, of FINRA and its affiliates ("Licensed Marks"). Nothing contained in these Terms shall serve to transfer to you any ownership or proprietary interest in Web EFT or the Licensed Marks.

4. **Confidentiality.** You acknowledge that you are retrieving information from Web EFT for a compliance or operational purpose only and you agree to treat all data and information retrieved via Web EFT as confidential information.

5. **Permitted Uses.** Subject to Section 7 (Restrictions) and any other restrictions in these Terms, the data provided through Web EFT shall be used ONLY for compliance or operational use, and in accordance with these Terms:

- a. to assist you or your organization in complying with securities or financial services laws, rules, and regulations; or

- b. for non-commercial purposes consistent with the promotion of just and equitable principles of trade and the protection of investors and the public interest.

All other uses are prohibited unless approved by FINRA in writing.

- 6. **Immunities.** Provision of information by FINRA (and its subsidiaries) pursuant to Web EFT does not constitute a waiver of any of the FINRA's rights, privileges, or immunities with respect to the information contained in Web EFT, including but not limited to, furnishing of disciplinary or registration information.
- 7. **Restrictions.** Notwithstanding the permitted uses of Web EFT described in Section 5 of these Terms, in no case may you:
  - a. decompile, reverse engineer, disassemble, modify, distribute, or create derivative works or improvements from Web EFT or any portion thereof, or attempt to discover any source code, protocols, or other trade secrets in Web EFT;
  - b. obtain or attempt to obtain unauthorized access to FINRA's network;
  - c. incorporate Web EFT into any hardware or software device;
  - d. use, export, or re-export Web EFT in violation of applicable laws or regulations;
  - e. sell, lease, loan, distribute, transfer, or sublicense Web EFT or the data contained therein or access thereto or derive income from the use or provision thereof, whether for direct commercial or monetary gain or otherwise;
  - f. develop or create a database of data using Web EFT or the data contained therein;
  - g. use any process to monitor or copy Web EFT in bulk, or to make voluminous, excessive or repetitive requests for data, or use any data mining, scraping or harvesting tools (including robots) or any similar data gathering or extraction tools;
  - h. use any device, software or routine to bypass any software or hardware that prohibits volume, excessive or repetitive requests for data;
  - i. attempt to interfere or interfere with the proper working of Web EFT, including taking any action that imposes an unreasonable or disproportionately large load on Web EFT or FINRA;
  - j. alter or modify, or create derivative works or improvements from, Web EFT data;
  - k. use Web EFT or the data contained therein in any unlawful, fraudulent, misleading, obscene, harmful, threatening, harassing, defamatory or hateful manner, that invades the privacy of any third party, for any unlawful purpose, or in any manner inconsistent with these Terms;
  - l. use Web EFT or Licensed Marks in a manner that infringes, violates or misappropriates FINRA's, its affiliates, or a third party's intellectual property rights;
  - m. display Web EFT or the Licensed Marks on any website or in any manner that disparages FINRA or is otherwise threatening, vulgar or inappropriate as FINRA determines, in its sole discretion;
  - n. use any portion of Web EFT in the development of any software program or in conjunction with any machine learning, neural network, deep learning, predictive analytics or other artificial intelligence computer or software program, including, without limitation, by using

any portion of Web EFT in conjunction with a model, algorithm, or process that is designed to predict trades for or within an individual portfolio, fund, or other investment vehicle; or

- o. use Web EFT for any purposes for which you have not been granted written permission by FINRA.

FINRA reserves the right to suspend or terminate your access to Web EFT with or without notice to you, in the event that FINRA believes that you have violated any provision of these Terms.

- 8. **Requests.** All requests for permission to access or use Web EFT or its databases for uses other than those described in Section 5 of this Agreement must be made in writing to FINRA clearly stating the purpose and manner in which Web EFT or its information will be used. FINRA, in its sole discretion, may approve or deny any request. Such requests may be sent to:

If **regular mail**, please mail to:

Web EFT Entitlement Requests  
FINRA  
P.O. Box 9495  
Gaithersburg, MD 20898-9495

If **overnight service**, please mail to:

Web EFT Entitlement Requests  
FINRA  
9509 Key West Avenue  
Rockville, MD 20850

Signed copies of this Agreement should also be sent to the above-referenced addresses.

- 9. **Disclaimers: Limitation of Liability.**

- a. YOU ACKNOWLEDGE AND AGREE THAT WEB EFT IS PROVIDED "AS IS" AND "AS AVAILABLE" WITH ALL FAULTS AND THAT YOUR USE OF WEB EFT SHALL BE AT YOUR SOLE RISK. TO THE FULLEST EXTENT PERMITTED BY LAW, FINRA, ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AFFILIATES, AND LICENSORS (THE "**FINRA PARTIES**") DISCLAIM ALL WARRANTIES, EXPRESS OR IMPLIED, IN CONNECTION WITH WEB EFT AND YOUR USE THEREOF. FINRA MAKES NO WARRANTIES OR REPRESENTATIONS ABOUT THE QUALITY, ACCURACY OR COMPLETENESS OF WEB EFT AND ASSUMES NO LIABILITY OR RESPONSIBILITY FOR ANY: (I) ERRORS OR OMISSIONS IN ANY CONTENT; (II) TECHNICAL ERRORS AFFECTING WEB EFT IN ANY WAY; (III) BUGS, VIRUSES, TROJAN HORSES, OR THE LIKE WHICH MAY BE TRANSMITTED TO OR THROUGH WEB EFT BY ANY THIRD PARTY; AND/OR (IV) LOSS OR DAMAGE OF ANY KIND INCURRED AS A RESULT OF THE USE OF WEB EFT.
- b. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM FINRA OR THROUGH OR FROM USE OF WEB EFT SHALL BE INTENDED TO PROVIDE ANY LEGAL, TAX, INVESTMENT OR FINANCIAL ADVICE OR TO BE COMPLETE ON ANY SUBJECT MATTER CONTAINED THEREIN.
- c. IN NO EVENT WILL THE FINRA PARTIES BE LIABLE TO YOU FOR ANY DIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL

DAMAGES (INCLUDING LOSS OF USE, DATA, BUSINESS OR PROFITS) OR FOR THE COST OF PROCURING SUBSTITUTE PRODUCTS ARISING OUT OF OR IN CONNECTION WITH THESE TERMS OR THE USE OR DISTRIBUTION OF WEB EFT, WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR OTHERWISE, AND WHETHER OR NOT FINRA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS OR DAMAGE. SOME JURISDICTIONS MAY NOT ALLOW LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES SO THIS RESTRICTION MAY NOT APPLY.

10. **Privacy.** In consideration of your use of Web EFT, you agree that FINRA may collect generic tracking data related to your or your end users' use of Web EFT in accordance with the FINRA website Privacy Policy found at <http://www.finra.org/finra-website-privacy-policy>.
11. **Indemnification.** You acknowledge and agree that, if you submit filings via Web EFT, you assume full responsibility for all such filings submitted on behalf of your organization and that FINRA has no obligation to control, redact, correct, remove or otherwise edit or oversee your submission of information and use of Web EFT functions. By using Web EFT, you hereby acknowledge that you are bound by and responsible for complying with the federal securities laws and all applicable regulations, including FINRA By-Laws and Rules as appropriate, in connection with your use of the application. You are responsible for the accuracy of any filings, data entered, and/or other transactions initiated on your behalf, and all fees and registration transactions related thereto. Therefore, you agree to indemnify, defend and hold FINRA harmless from any third party claim arising from your use of or failure to use Web EFT in accordance with this Agreement.
12. **Severability.** If a court of competent jurisdiction holds any provision of these Terms to be unenforceable, then that provision is to be construed either by modifying it to the minimum extent necessary to make it enforceable (if permitted by law) or disregarding it (if not). If an unenforceable provision is modified or disregarded in accordance with this Section, all other provisions of these Terms are to remain in effect as written.
13. **Governing Law.** These Terms constitute the entire agreement between you and FINRA with respect to the subject matter hereof, and supersede all previous agreements between you and FINRA with respect to such subject matter. These Terms shall be construed in accordance with the laws of the State of New York, without regard to its conflict of laws rules. You and FINRA agree that any claim arising under these Terms shall only be brought in the state or federal courts located in the County and State of New York. You and FINRA agree to submit to personal jurisdiction in that court and expressly waive any right to a jury trial.
14. **Certification: Binding Agreement.** By signing below, you certify that you have read and understand these Terms and intend to form a binding agreement with FINRA.

Signature: \_\_\_\_\_

Name:

Title:

Company:

Date: