

Information Notice

DTCC to Provide FINRA Access to Participant Position Reports

May 26, 2010

Executive Summary

FINRA and the Depository Trust & Clearing Corporation (DTCC) are establishing a program that will provide FINRA staff with routine and direct access to position reports and similar information that DTCC (and its subsidiaries and affiliates) provides to its participants. While FINRA currently has access to this information from its firms, FINRA believes direct access from DTCC will provide more timely information with greater efficiency.

Questions regarding this *Notice* should be directed to Anand Ramtahal, Senior Vice President, Risk Oversight & Operational Regulation, at (646) 315-8565 or anand.ramtahal@finra.org; or your firm's FINRA Regulatory Coordinator.

Discussion

FINRA and DTCC have agreed to a program that will provide FINRA staff with routine and direct access to position reports and similar information that DTCC (and its subsidiaries and affiliates) provides to its participants. Under the arrangement, FINRA staff may make specific requests for information regarding a firm that is both a DTCC participant and FINRA member firm. FINRA and DTCC are planning to develop an automated process for the exchange of this information.

While this information is currently available to FINRA directly from firms, the new arrangement will permit FINRA staff, during the course of an examination or investigation, or when otherwise seeking to verify the continued existence and maintenance of assets and for other purposes, to request such records directly from DTCC without the need to use the

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Suggested Routing

- Compliance
- Continuing Education
- Legal
- Operations
- Systems
- Trading

Key Topic(s)

- Information Sharing Agreements

resources, staff or facilities of a firm. DTCC believes that the arrangement will benefit its participants by supporting their obligations to provide regulatory information to FINRA in a more efficient and cost-effective manner. DTCC and FINRA anticipate that the arrangement will help reduce overall reporting/examination burdens on firms/participants. FINRA also believes that the arrangement will enhance its ability to act expeditiously in accessing information available from another self-regulatory organization.