CRED Operational Changes
The Operations Support Team has been consolidated to include the Gateway Call Center, Candidate Services, Regulatory User Support, and Research.

This consolidation enables us to leverage the support teams to assist with incoming calls covering the following topics:

- Financial Professional Gateway (FinPro)
- E-Bill, Accounting and Renewals
- Individual and Firm Disclosures
FINRA Call Center Call Volume

FINRA’s RSO department receives calls from firms, registered/unregistered reps, testing candidates, investors and the general public.

- In 2020, FINRA received 297,958 calls.
- As of August 2021, FINRA received 229,528 calls.
- Call volume has increased by about 15% so far this year.
Customer Call Wait Time

2020 Average Call Wait Time

2.7 MINUTES

2021 Average Call Wait Time

1.8 MINUTES

Call Wait Time (seconds)

2020 Call Wait Time

2021 Call Wait Time
Customer Call Wait Time

Last August, there was an average call wait time of 4 minutes and 25 seconds.

This August, the average call wait time was 26 seconds.
New System Announcements

FINRA SYSTEMS STATUS PAGE

- FINRA’s System Status page was implemented March 2021.
- FINRA maintains status information for all systems in a single place.
- Visit the page to view planned maintenance times and system outage information:
  
  finra.org/systemstatus
New Call Center Features

CALL CENTER MESSAGING
- In addition to adding issue updates to the FINRA System Status page, we can add instant system messaging to our phone lines.
- If a customer calls in for a question related to an issue, they can instantly receive the latest update instead of waiting on hold.

CALL BACK OPTION
- Implemented in March 2021 to advise callers of estimated wait time and an option to request a call back instead of staying on the line.
- Callers do not lose place in line.
- Since March, we’ve completed 5,092 callbacks.
Self-Service Tickets

- RSO completed 2,684 Self-Service tickets so far this year.
- In 2020 RSO completed 1,395 Self-Service tickets.
- Self-Service tickets are found within the Support section of the FINRA Gateway.
- You can quickly submit your support issues online through the system rather than on the phone.
New Tools under Evaluation for Support

- We are always looking for ways to continue enhancing the support offerings that firms can use by implementing new features:
  - Advanced callback, including scheduled time for call back
  - Co-Browsing and Screen Sharing
  - Chat
  - Call routing by Case
  - Artificial intelligence and a robust knowledge base
  - Request refund directly through E-Bill
New FINRA Fingerprint Process
New FINRA Fingerprint Process

- FINRA selected Sterling Identity as its new fingerprint provider
- Replaces a program that has been in existence since 2003
  - More technologically advanced
  - Increased quality process to reduce illegible fingerprints
- Sterling will process all fingerprints for broker-dealer firms and funding portal organizations whether in hardcopy or electronic format
- There is no change to the existing fingerprint fees at this time
- Prepare by completing Sterling’s questionnaire, which identifies your firm’s primary fingerprint submission option today and immediately after the transition
Fingerprint Impact by collection method

- If your firm submits hard copy fingerprint cards:
  - If collected in the United States or its territories, hardcopy fingerprints should be sent to Sterling directly
  - If collected outside the United States or its territories, hardcopy fingerprints must be sent to FINRA who will forward to Sterling on your behalf
  - Only FINRA-specific fingerprint cards will be accepted, and standard FBI cards will be rejected
  - Orders for fingerprint cards must go through Sterling

- If a firm is using another fingerprint provider, your provider must make the necessary changes to support this transition

- If a firm is submitting electronic fingerprints directly to FINRA, you must contact Sterling to ensure your connection is complete
Additional Fingerprint Impacts

- **Sterling will automatically assign a unique barcode with each submission**
  - Providing a barcode within Form U4 or Form NRF will no longer be required
  - Barcodes will be displayed in Classic CRD and FINRA Gateway for reconciliation

- **As a result of this transition, FINRA will have a period where fingerprints are not accepted:**
  - Begins four business days before go-live date
  - Required to ensure all submissions in current process are completed before the transition date
  - Any fingerprints received during the shutdown period will be rejected and will need to be submitted to Sterling on or after the go-live date
Registration Fee Increase
Registration Fee Increase

As announced in a recent rule filing (SR-FINRA-2020-032), FINRA is increasing some registration-related fees effective 1/1/22

- The Initial Registration and Transfer fee will increase from $100 to $125.
- The Branch Processing fee will increase from $20 to $75.
- The Branch Renewal Processing fee will increase from $20 to $75 effective this year’s renewal cycle. This updated fee will reflect on each firm’s preliminary and final statement for this year’s renewal program.
Disclosure Letters
Disclosure Letters in FINRA Gateway Requests

✓ Court Documents
✓ Correspondence (Signed & On Letterhead)

☑ Comments:

✓ Comments should direct attention to critical information
   X “Filing Submitted”
   X “See Attached”
   X “Please Review”
   X “Why hasn’t this letter been resolved?!?”
Disclosure Letters in FINRA Gateway Requests

- Disclosure Review Analysts cannot see user information for comments.
  - When communicating with Disclosure Review, identify letters by Individual CRD Number and Date Sent.
    - (Individual CRD Number = Case ID in FINRA Gateway Requests)

- Marking a Disclosure Letter as “Complete” does not “Resolve” the Letter.
  - “Withdrawn” or “Accepted” status indicates the Disclosure Letter is resolved.
  - “Submitted” indicates the Letter submission was marked “Complete.”
  - Additional documents may not be uploaded for a letter marked “Complete.”
  - Inactive Disclosure Letters are visible in the “Completed” Requests.

- Email submissions are still accepted: DisclosureReviewDocuments@FINRA.org
Public Records Review
Public Records Review (PRR) History

PRXV Initiative
Public Records Review for All Registered Representatives

April 2014

3110(e) Effective
Amended Rule requires firms to conduct public records checks

July 2015

Enhanced Monitoring
FINRA to conduct financial public records checks

July 2018

Daily Monitoring
FINRA conducts ongoing monitoring of financial public records

September 2018
Public Records Review (PRR) Types

- **Daily Review**
  - Review of Financial Public Records Upon Initial Registration
    - Comprehensive review, indefinite look back
    - Completed within days of U4 filing

- **“Monitoring” Review**
  - Ongoing Review of Financial Public Records for All Registered Representatives
    - Excluding RR’s w/ European residential addresses
    - Catches bankruptcy filings, judgments, and lien recordings – as soon as the next day
      - Helpful in updating “Pending” events & reducing late reporting

- **Criminal Review**
  - Periodic Review of Registered Representatives who:
    - Do not have a fingerprint result in the last five years, and
    - Have not been subject to Criminal Review in the last five years
PRR Letters – Handling & Response

1. Carefully read the disclosure letter
   - Some letters contain all the data necessary to complete the appropriate DRP
   - Where available, a public records website is included in the disclosure letter

2. Make a “good faith effort” to validate the event
   - ✔ Effort relative to age of the event and details provided
   - ✗ “Lack of recollection” alone is an insufficient response

3. Submit disclosure – OR – documents / correspondence (in most cases)
   - ✔ Correspondence should CLEARLY indicate non-reportability
     - ✔ “Filed in error” should be stated — not implied
   - ✗ Documents / Correspondence should not confirm a reporting obligation
     (e.g., lien release, judgment satisfaction, bankruptcy discharge)
Self-Reporting Is Still Required
Firms have an ongoing obligation to report new or amended disclosure information, including details reported via Form U6 by a regulator.
Self-Reporting Is Still Required ... for U6 DRPs

U6 DRPs require corresponding U4/U5 DRP reporting

- Independent knowledge triggers disclosure requirement
- Allegations may be “alternatively worded” within reason
- Current RRs can only comment through the Form U4 DRP
Self-Reporting Is Still Required ...

... But the "Comment" is optional.

- Keep in mind the instructions for the field: “... to provide a brief summary of the circumstances ... as well as the current status or final disposition.”

- Comments that provide “current status” information should be reviewed and updated when appropriate.

- Avoid sharing personal details & third-party info — especially PII & RCI.

- Avoid comments to regulators.
Self-Reporting Is Still Required ... For 14I / 7E

Customer Complaints / Arbitrations / Civil Litigations

- Disclosure Review analysts periodically review Dispute Resolution cases & 4530 disclosure filings to ensure complete, accurate and timely reporting.

- When responding to Disclosure Letters about arbitrations, remember:
  1. 14I / 7E questions are allegation-driven (“which alleged that ...”).
  2. Title or position alone does not nullify a reporting requirement.
  3. Named Respondents and unnamed subjects of allegations have reporting obligations.

- “Firms and registered persons should review each claim on a case-by-case basis and make a good faith determination as to whether reporting is required.”
Training and Communications
Current Communications

- Register for upcoming webinars at finra.org/webinars
  - October 21 – Leveraging FinPro for Streamlined Compliance (available to register)
  - November 4 – Investment Adviser Representative CE (registration coming soon)
  - November 9 – Disclosure Reporting (registration coming soon)

- Latest form filing updates in FINRA Gateway
  - https://www.finra.org/registration-exams-ce/classic-crd/registration-filing-finra-gateway

- Status of all CRD features moving to FINRA Gateway
Communication Survey

- FINRA is soliciting volunteers to provide feedback in the future regarding the best methods of communicating system changes.

- If interested, please visit finra.org/crdcommunication and complete the form.
Future Training Opportunities

- In September 2021, FINRA conducted a successful pilot of a virtual Registration Systems Bootcamp program and will tentatively launch the full program in Q1 2022
  - This will be a multi-day training designed to help new FINRA Gateway users become familiar with navigating the system

- Additional webinars will be scheduled based on new features and industry feedback

- FINRA will continue to monitor current events and will evaluate resuming in-person training at the appropriate time
Additional Resources

**Webinar Recordings: finra.org/webinars**
- FINRA Gateway
- FinPro
- Regulatory Filings (such as eFOCUS)

**FINRA Gateway Rollout: finra.org/finra-gateway**
- Key Dates
- FAQ
- Release Notes
- User Research

**Email Subscription: tools.finra.org/email_subscriptions**
- Invitations to Future Webinars
- CRD Program Announcements
- Feedback Opportunities
Testing and Continuing Education

Online Testing and CE Transformation

ARM Conference
10/12/2021
Qualification Exams Update
COVID-19 Pandemic and Qualifications Exams

- March 16, 2020: All testing centers in US closed due to pandemic.

- March 16 – April 30, 2020: No qualification exams were administered in US testing centers.
COVID-19 Pandemic – Online Testing

- April 21, 2020: FINRA and NASAA began to pilot the delivery of qualification exams online.

- Six exams initially available both online and in test centers
  - SIE, Series 6, Series 7, Series 63, Series 65 and Series 66

- July 13, 2020: FINRA and NASAA announced online test appointment availability for these six exams to all candidates and members.
COVID-19 Pandemic – Online Testing, Continued

- February 24, 2021: FINRA announced an interim accommodation process to make other FINRA exams available for online testing.

- As of October 5, 2021, FINRA has successfully delivered over 37,500 online FINRA exams.

- FINRA will continue to make online testing available during the COVID-19 pandemic.

- In the longer term, FINRA may re-evaluate the overall availability of online testing.
Continuing Education Transformation
Transforming CE – Main Goals

- Transition the Regulatory Element Program to an annual requirement with content tailored to each registration category

- Enhance Firm Element guidance and resources, including the creation of a centralized content catalog firms may leverage for Firm Element training

- Create a program that will allow individuals to maintain their qualification(s) up to five years after termination of their registration(s)
Transforming CE – Benefits

- Transitioning to an annual Regulatory Element requirement will provide registered persons with more timely and relevant training on significant regulatory matters.

- Improve coordination between Regulatory Element and Firm Element Programs.

- Improve Firm Element guidance, resources and access to content.

- Extended ability to maintain qualification(s) while away from the industry.

- FINRA system(s) enhancements.
Transforming CE – Regulatory Element

- Annual requirement deadline would be December 31
- Content will be registration-targeted and include timely education on regulatory matters (e.g., rule changes, industry hot topics)
- Regulatory Element learning topics will be published in advance of each coming year to assist firms in planning their Firm Element programs
- FINRA system(s) functionality will be enhanced to facilitate compliance with the Regulatory Element requirements (e.g., tracking, notifications, reporting capabilities)
Transforming CE – Firm Element

- Improve guidance and resources provided to firms for conducting the Firm Element annual needs analysis and training program
- Firm Element training extended to all registered persons
- Recognition of other training requirements for purposes of satisfying Firm Element (e.g., ACM, AML, CFP)
- Create a centralized content catalog that would include content created by SROs and training providers that firms may optionally leverage for their firm training
Transforming CE – Maintaining Qualifications

- Ability for individuals to maintain their qualification(s) after termination of their registration(s) for up to five years

- Content is specific to the registration category for which an individual wishes to maintain their qualification

- Annual CE Program consists of Regulatory Element content and content selected from the centralized content catalog
Transforming CE – Using FinPro

- FinPro will become a hub for securities CE
- Regulatory Element, Firm Element (e-learning) and New CE Qualification Maintenance
- Securities professionals will sign up, select, complete and pay in FinPro
Transforming CE – Using FinPro, Continued

- Assigned learning applicable to the registration category for which an individual wishes to maintain their qualification
- Receive notifications and reminders throughout the program
- Stay up to date on current securities information
3 | Resources
Resources

Qualification Exams

- Coronavirus Impact on FINRA-Administered Exams: https://www.finra.org/rules-guidance/key-topics/covid-19/exams
- Schedule an Exam: https://www.finra.org/registration-exams-ce/qualification-exams/schedule-exam

Continuing Education Transformation

- Regulatory Notice 18-26
- Regulatory Notice 20-05
- Proposed Rule Change to Amend Rule 1210 and 1240: SR-FINRA-2021-015
FINRA Updates
Registration, FINRA Gateway and More

ARM Conference
10/12/2021
AGENDA

01. Reflections
02. Available Today
03. What We Are Hearing/Feedback
04. What’s Coming
05. Maximizing the Tools
06. Key Dates
1 Reflections
How We Were Feeling

- efficiencies
- innovative
- collaborative
- butterflies
- exciting
- sweet
- efficient
- needed
- awesome
- delighted
- new age
- excited

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Where We Have Been. Where We Are Going.

The Transformation Journey

- Continuous industry engagement
- A big vision
- Emergence of a digital transformation beyond registration
- Focus on key metrics
- Iterative approach

On The Horizon

- Expansion of FINRA Gateway (registration & beyond)
- Impact of major continuing education initiatives.
- Further investment in leveraging data & enabling automation
- Increased personalization and customization capabilities
First Steps to a New Way of Working

- A single FINRA application
- Model based on starting with the financial professional (or firm and branch)
- Separation of data collection from form
- Task-based mentality
- Contextually-aware tasks and experience
Available Today
Allow Rep Edits Continues to Evolve

- Allowing access is inviting representative collaboration — not giving up control
- Notification functionality is planned
- Opportunity to establish firm settings and better integration in FinPro
Looking for pending filings, open FINRA requests or CRD queue items? FINRA Gateway Requests is on its way to becoming a one-stop-shop for work management.
### Active Individuals Roster (11)

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<th>Last Name</th>
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E-Signature for Form U4

Provide Your Signature

Date: 2/12/2021 - 3:32 PM (ET)

Full Name: Anthony Anderson

Signature of Applicant:

Anthony Anderson

FINRA

By selecting Confirm, I am agreeing that this electronic signature is an appropriate way of conveying my agreement and in every way, use or aspect, constitutes my legally binding signature. I attest to the completeness and accuracy of information contained in this form and agree and consent to the conditions and obligations specified therein.

CANCEL  CONFIRM

E-Sign Rep Tracking

| 122107 | Robert Roberts | U4 | Yes | E-Sign Method: Available | 2/13/2021 - 7:18 PM (ET) |
| 122108 | Robert Roberts | U4 | Yes | E-Sign Method: Available | 2/13/2021 - 12:30 PM (ET) |
| 122109 | Robert Roberts | U4 | Yes | E-Sign Method: Available | 2/13/2021 - 8:18 PM (ET) |
| 122110 | Sara Sterling | U4 | Yes | E-Sign Method: Available | 2/13/2021 - 9:18 AM (ET) |
| 122111 | Sara Sterling | U4 | Yes | E-Sign Method: Available | 2/13/2021 - 10:18 PM (ET) |

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What We Are Hearing
What We Are Hearing
What’s Coming
Evolution of FINRA Gateway Requests

- More specific requests
- Better search
- Better notifications
- View only requests you are entitled to see
- FINRA Gateway widgets
- See the status of a request in progress
Regulatory Support Interactions

- Refunds
- Account overrides
- BrokerCheck comments
- Duplicate record management
- Corrections that require FINRA engagement
- Ad hoc report support
- Testing & continuing education support scenarios
Organization-Based Forms

- Forms - BR, BD, ADV
- Data collection efforts treated cohesively with the use and related business procedures.
- Constraints & challenges exist to quickly realizing many of the most desired improvements
Welcome to the API Developer Center

Build automated compliance solutions faster and easier than ever before

GET STARTED

Increase Automation
Automate your processes to more proactively manage your compliance program and achieve greater efficiency.

Lower Costs
Minimize duplicate work, quickly reconcile data, and reduce data entry through system integration.

Innovate
Quickly and easily create new compliance solutions that move the industry forward.
FINRA Data (www.finra.org/finra-data)

We understand that flexible access to high-value data and analyses is a critical need for our member firms and other industry participants.
FINRA Data (www.finra.org/finra-data)

Browse Data Catalog

Browse the FINRA Data Catalog. You can filter the catalog by category, access type, or fee structure. More about how to work with FINRA Data.

Please give us feedback on this preview of the new FINRA Data section.

Data Catalog

Access Type  Categories  Fee Structure
All  All  All

Displaying 1 - 10 of 47 results.

Academic Corporate Bond TRACE Data

Fixed Income Data

Description:
The Academic Corporate Bond TRACE Data set contains historic transaction-level data on all transactions in corporate bond securities by the U.S. government and private issuers.

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Maximizing the Tools
Customizing the Gateway

BUSINESS

CUSTOMIZATION

PRIORITIES

INDIVIDUAL

Copyright 2021 FINRA
Disclosure Letters in the Gateway

---

**Search Criteria**

- Search for Work Items

**Active**

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**Filters**

- Disclosure Letter

---

**Arrest Inquiry - New Information**

- Rep CRD#: 80000008
- Rep Name: Doe, John
- Type: Inquiry Letter
- Created Date: 06/21/21

**Due Date:** 07/21/21, 11:59 PM

**Status:** Open
In-System Support Features Right at Your Fingertips

• FINRA Gateway Support lets you submit and track support tickets from within the system.
• Use the **How can we help?** tab in FINRA Gateway to access guided tutorials, data dictionaries and other resources.
• FinPro’s **Help** button connects users to support resources on our site: finra.org/finpro
Financial Professional Gateway - FinPro

- Collaborate with your reps using U4 Allow Rep Edits.
- Enable Attestation so reps can indicate whether or not their record needs to be updated.
- Exclusive access to your reps’ Continuing Education (CE).
- Send your reps to FinPro to retrieve a copy of their latest U5.
- Enable CE notifications so your reps will receive reminders to complete CE.
- E-Signature for U4.
- Use FINRA Gateway reports to determine who does or does not have a FinPro account.
6 Key Dates
Key Dates

- CE Notifications to reps (September 17, 2021)
- My Favorites for Reports (September 24, 2021)
- E-Signature (September 25, 2021)
- Single page view for registrations (September 27, 2021)
- Updates to BD firm profile (October 29, 2021)
- Branch Associated Individuals (November 8, 2021)
- Fingerprint vendor update (Late Fall 2021)
- Subscription management for notifications (December 2021)
- Enhanced Form BR (January 2022)
- IAR CE for adopting states (2022)