



Web EFT Updates

October 27, 2021

Form Filing Validation Changes

- Later this year the gender field on Form U4 and NRF filings will become optional. Filers will be able to omit this field from their uploads without receiving a completeness check error.
 - The form filing schemas will also be updated to give filers the option to remove a previously submitted response for gender.
 - When a gender has not been provided for an individual, the corresponding field in the Individual Information Report (IIR) will not display.
- Additionally, due to FINRA's change to a new fingerprint provider, fingerprint barcodes no longer need to be provided on Form U4 and NRF filings.
 - See FAQs 14 & 15 here: <https://www.finra.org/registration-exams-ce/classic-crd/fingerprints/fingerprint-process-change>
 - The current form filing schemas already list the barcode field as optional, so no schema changes are needed as filers can simply omit that field.
 - If a barcode is provided in a Web EFT upload, the system will still accept the filing. However, the barcode will not be tracked for the purpose of the fingerprint requirement.
- We will provide information about draft schemas and testing by early November.

New fileX Authentication Requirements

- As previously announced, FINRA fileX APIs will no longer support Basic Auth and will only support the OAuth 2.0 method for authentication as of January 14, 2022.
 - This change will only impact HTTPS REST and S3 Direct customers. It does not impact the SFTP method, which will still require user ID and password to connect and transfer files.
- **For additional details and key milestone dates, please visit:**
 - <https://www.finra.org/filing-reporting/data-transfer-tools/fileX/technical-notice/filex-transition-basic-auth-oauth-20>
 - The QA environment already supports OAuth 2.0, feel free to begin testing with your existing QA credentials.

2022 Web EFT Roadmap

- Effective January 1, 2022, some state regulators will adopt annual continuing education requirements for IARs.
 - See NASAA's website for more information: <https://www.nasaa.org/industry-resources/investment-advisers/investment-adviser-representative-continuing-education/>
- During 2022, FINRA will also implement recommendations from the CE Council to enhance continuing education requirements for RRs.
 - See the following regulatory notice for more information: <https://www.finra.org/rules-guidance/notices/20-05>
- Based on internal considerations and discussions with subscribers, we are currently targeting mid-2022 to include both changes in a single release.
 - IAR CE data will likely be provided as a new, standalone XML report added to Web EFT.
 - For firms with a need to consume IAR CE data in January, the data will be available through FINRA Gateway Reports and the FINRA API.
 - Updates to RR CE data will likely be incorporated into existing EFT reports (IIR, Post Exams, etc.)
- Please reach out to us at WebEFT.Support@finra.org if you have any questions or feedback regarding our proposed approach.

FINRA API Updates

- Please visit <https://developer.finra.org/> for recent updates to the API fee structure and the process for gaining access.