Web EFT Updates

Updated August 11, 2023
Upcoming Web EFT Release (Updated)

- NASAA recently passed model rules that will allow individuals to extend the validity of state qualifications.
  - For more information, please review NASAA’s website: https://www.nasaa.org/exams/exam-validity-extension-program/
  - Follow-up questions specifically about the model rules should be directed to NASAA.

- These rule changes require updates to the allowed values for exam statuses in some existing XML reports.
  - Draft schemas posted here: https://www.finra.org/filing-reporting/web-eft/web-eft-user-testing
  - Changes have been applied to the fileX QA environment and are available for testing.
  - Firms wishing to test should use their existing fileX QA credentials.

- Production deployment scheduled for August 26, 2023.
  - The production schema page will be updated with the revised schemas on the release date.
Web EFT Sunset – Reminders

- Web EFT will be sunset on November 15, 2024. Users will not be able to upload or download XML batch files after that date.
  - All existing Web EFT functionality will continue to be available until the sunset date.
  - Limited XML schema updates only when necessary (e.g., rule changes).

- Firms wishing to continue registration data automation must transition to using the new FINRA API platform.
  - For additional details and FAQs, please visit the DFO website: [https://developer.finra.org/webeftsunset](https://developer.finra.org/webeftsunset)

- Monthly API fees are currently paused for Web EFT subscribers until the end of 2023.
  - Annual Web EFT renewal fees are still being charged for the time being.
  - API billing resumes and Web EFT billing ends in January 2024.
Web EFT Sunset – Timeline

* Documentation will be available on developer.finra.org at least 2 weeks prior to each feature launch
New API Test Environment (Updated)

- A new API test environment was launched on July 20, 2023:
  - This environment requires separate credentials, has more realistic data, and will be used for testing new API features prior to production deployment.

- Similar to the current process for Web EFT QA access, API test access will only be granted to users who already have production access to the API console.
  - As a one-time courtesy, existing API console users as of July 20 automatically received a corresponding test account via email when the environment launched.
  - Going forward, testing access must be requested by the SAA using the following form:

- **Important note:** Access to this new API test environment can only be granted by FINRA and is different from the self-service ‘sandbox’ that anyone can access.
  - Self-service test credentials for the API ‘sandbox’ will continue to be available for accessing generic mock data that is designed for demonstration purposes only.
API Platform Reminders

- Preliminary submission API documentation now available for review:
  - Currently only documentation is available, U4 testing targeted for Q3 2023.

- Users with API console entitlement can subscribe to receive DFO news:
  - Web EFT broadcast emails are still currently being sent to EFT contacts.
Questions?

- Web EFT sunset milestones and frequently asked questions are posted online:
  - [https://developer.finra.org/webeftsunset](https://developer.finra.org/webeftsunset)

- Send all API questions to [api_developer@finra.org](mailto:api_developer@finra.org)
  - Includes questions about fees, datasets, testing, etc.
  - Let us know if you would like us to schedule a 1x1 call with your firm.
    - Please include an advance list of specific questions.

- Continue sending XML batch questions to [WebEFT.Support@finra.org](mailto:WebEFT.Support@finra.org)