Web EFT-to-API Migration Updates

January 17, 2024

Web EFT XML Upload Results

- There has been an increase in firms contacting FINRA to confirm that uploaded files have been processed because a results file was not retrieved on the initial attempt.
  - As a reminder, uploaded files are only processed during hours when CRD is available.

- If possible, please check for results multiple times before reaching out to FINRA.
  - See also Web EFT FAQ #'s 7 and 11 for additional options: https://www.finra.org/registration-exams-ce/classic-crd/web-eft/frequently-asked-questions.

Reminder – Web EFT Sunset

- **Web EFT will be sunset on November 15, 2024. All currently available XML reports and batch upload functionality will be COMPLETELY RETIRED as of that date.**
  - All existing XML reports and functionality will continue to be available until the sunset date.
  - Limited XML schema updates only when necessary (e.g., rule changes).

- **All firms wishing to continue automating registration data transfers MUST transition to using the new FINRA API platform.**
  - For all current API milestones and FAQs, please visit the DFO website: https://developer.finra.org/webeftsunset

API Billing

- **Monthly API billing resumes in January 2024.**
  - No more annual Web EFT renewal fees will be charged.
  - API billing is tied to having an active Firm API credential.
  - Invoices for January usage will be delivered in February.
  - Previously available limited API credentials (such as "Web EFT Extender") will be retired in 2024 and we will reach out to impacted firms with additional instructions.

- **Affiliated firms are able to onboard and use the API without a fee, provided that the parent firm has a paid API credential and the following criteria are met:**
  - All firms must be registered and listed as affiliates on appropriate forms in CRD/IARD.
  - All firms must request separate access to the API Console through their SAA.
  - Parent firm and affiliates have an active Firm API credential.
  - Once the above requirements are met, contact api_developer@finra.org to participate in the affiliate fee program (only parent firm is billed).
  - See also corresponding DFO page: https://developer.finra.org/docs#affiliateprogram

Available API Features – U4 & U5 Submission

- Create Individual: Allows firms to create an initial registration record for an individual, including the generation of a CRD Number.
  - Not required for all U4 submissions and would only be needed if the individual does not already have a CRD Number.
  - https://developer.finra.org/docs#submission_api-registration-create_individual

- Form U4: Enables automation of all U4 filing types. Filings can be uploaded in either draft or submitted mode. Draft mode use cases:
  - Draft filing can be updated and submitted for processing via FINRA Gateway UI.
  - Can enable ability for the rep to edit the draft and provide e-signature in FinPro.
  - https://developer.finra.org/docs#submission_api-registration-u4
  - See also submission API webinar recording for U4 demo.

- Form U5: Firms can automate full and partial termination filings.
  - https://developer.finra.org/docs#submission_api-registration-u5

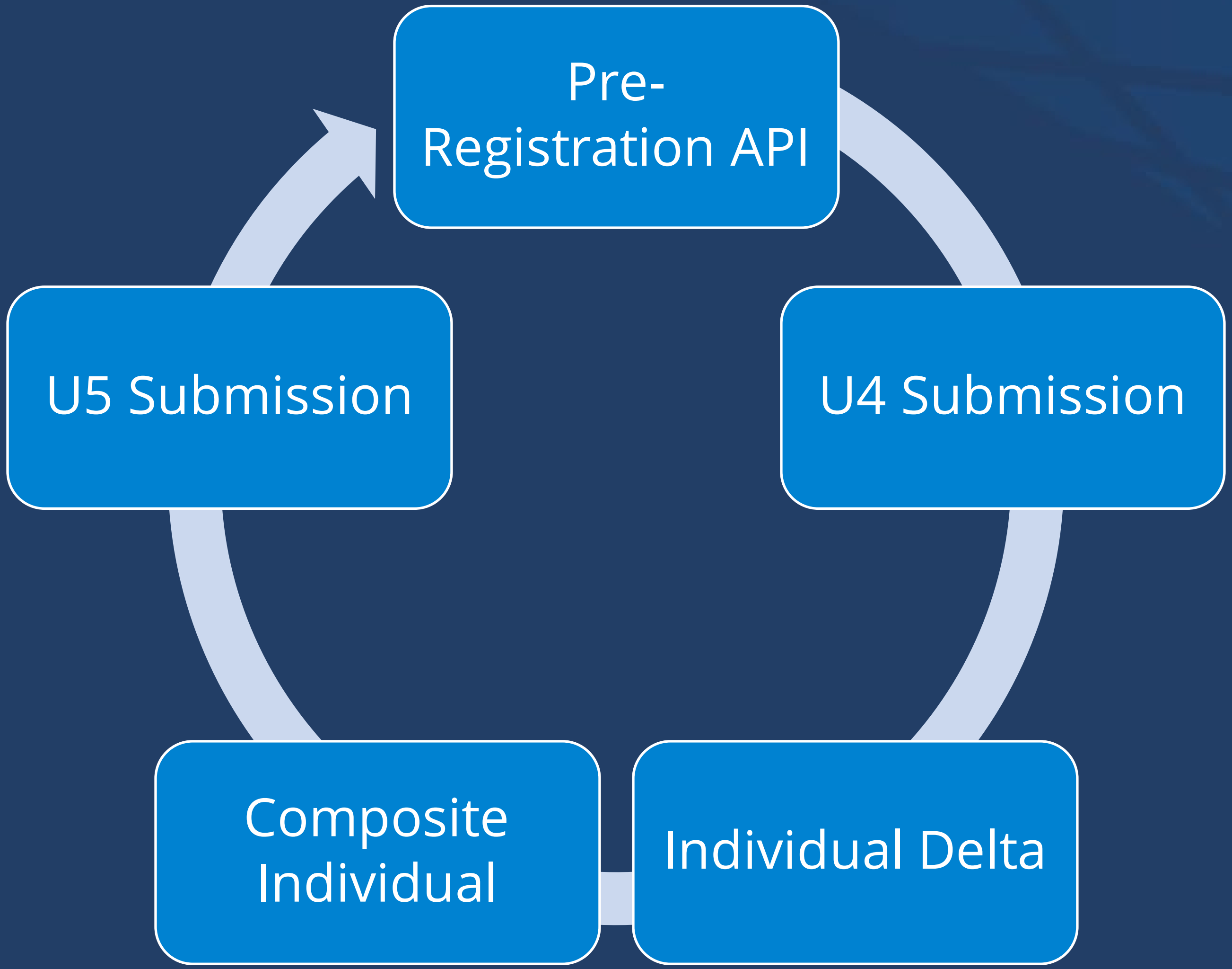
Available API Features – Datasets

- Pre-Registration Search (V2): Returns registration records of individuals regardless of firm association and can be used to pre-populate U4 submissions.
  - https://developer.finra.org/docs#query_api-registration-individual_pre_registration_search_v2
  - Please review specific terms and conditions for this dataset.

- Composite Individual: Offers comprehensive, real-time data about individuals associated with the firm.
  - https://developer.finra.org/docs#query_api-registration-composite_individual
  - Enhancements to this dataset are planned for the Jan/Feb timeframe, see timeline for more details: https://developer.finra.org/webeftsunset

- Individual Delta: Identifies individuals whose information has changed within specific date and time ranges.
  - https://developer.finra.org/docs#query_api-registration-individual_delta

Possible Workflow with Existing Functionality



API QA Environment

- **All production features are also available in the QA environment.**
  - https://developer.finra.org/news/introducing-new-finra-api-qa-test-environment
  - This environment requires separate credentials, has more realistic data, and will be used for testing new API features prior to production deployment.

- **API QA access is only available to firms that have already created a production API credential and must be requested by the firm's SAA.**
  - See FAQ #9 here: https://developer.finra.org/webeftsunset

- ***Important note:* Access to this new API QA environment can only be granted by FINRA and is a different endpoint than the mock data '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.

Next Features to be Delivered

- Individual Seed Job (Feb 2024): Enables bulk download of all individuals currently associated with the firm and recently terminated.
  - Data elements to be the same as the Composite Individual dataset.

- Branch Submission (March 2024): Allows submission of all Form BR filing types.

- Branch Mapping (March 2024): Provides mapping between XML branch reports and upcoming Composite Branch dataset.

- Composite Branch and Delta Datasets (April 2024): Contains data for all active branches and provides a list of branches with recent changes.

(List of all upcoming features available at: https://developer.finra.org/webeftsunset)

Migration Communications

- **Significant outreach about the migration was conducted during 2023, including:**
  - 1x1 calls with firms and vendors throughout the year
  - SAA callouts in August
  - Broad email campaign in September
  - Firm and vendor surveys in October
  - Targeted emails to EFT contacts in November
  - Began hosting developer office hours in Nov/Dec

- **Webinars are planned for the third Wednesday of each month from 1-2pm ET through November 2024.**
  - Agendas and connection information will be sent monthly via broadcast email.

- **Office hours will typically be held on the second and fourth Tuesdays of each month through November 2024 for technology staff to discuss development topics.**
  - Exact dates and times will be included in each invitation.

Questions?

- **Web EFT sunset milestones and frequently asked questions are updated regularly:**
  - https://developer.finra.org/webeftsunset
- **Send all API questions to api_developer@finra.org**
  - Includes questions about fees, datasets, testing, etc.
  - Let us know of topics you would like covered in future office hours.
- **Continue sending XML batch questions to WebEFT.Support@finra.org**
- **Users with API console entitlement can subscribe to receive DFO news:**
  - https://developer.finra.org/news/introducing-new-subscription-feature-stay-notified-alerts-news-and-updates
  - Broadcast emails will continue to be sent to EFT contacts until the sunset date.