Web EFT-to-API Migration Updates

March 20, 2024

Reminder – Web EFT Sunset

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

o All firms wishing to continue automating registration data transfers <u>MUST</u> transition to using the new FINRA API platform.

o Refer to the Web EFT sunset page on the DFO website for full roadmap and other resources: https://developer.finra.org/webeftsunset

o As previously announced, Web EFT renewal fees are no longer being charged.

Onboarding to the API Platform

o **Detailed steps are provided on the DFO website, including links to screenshots:**
  - o https://developer.finra.org/APICredentials

o **Summary of process:**
  - o SAA requests admin access to API Console (form available at link above)
  - o SAA grants "Use" entitlement to API Console for themselves and others
  - o Users with console access are then able to create API credentials (including for vendors)
  - o Invoices available in E-Bill a month after creating first credential
  - o For more about fees, see FAQs at the bottom of this page: https://developer.finra.org/fees

o **After onboarding to the production API, corresponding QA access can be requested by following the steps here:**
  - o https://developer.finra.org/docs#getting_started-api_platform_basics-qa_test_environment

Recent API Developments

o **Recorded Webinars:** Brief developer tutorials.
  - o https://developer.finra.org/webinars
  - o U4 submission and Composite/Delta query episodes available.

o **Production Release (2/29):** Updates to existing datasets.
  - o https://developer.finra.org/release-notes/february-29th-2024-release-notes
  - o Added some missing attributes to the schema.
  - o Added more allowed values to the mapping document.

o **Composite Individual Seed Dataset (3/5):** Enables bulk download of all individuals currently associated with the firm and recently terminated.
  - o https://developer.finra.org/news/announcing-launch-composite-individual-seed-dataset
  - o Data elements to be the same as the Composite Individual Dataset.
  - o Primarily meant to be used for initial seeding of internal database and in recovery scenarios.
  - o Review "Dataset Details" for more information about availability.

Suggested Use of Individual Datasets

Use Composite Individual Seed dataset for initial database population (not intended to be used regularly)

Call Individual Delta on a cadence to receive a list CRD #'s who have had changes since the last call

Use the list of CRD #'s to call the Composite Individual dataset and download updates for each individual

Reminders About Individual Data

FINRA.

o **For security purposes, Social Security Numbers (SSN) will not be available in any API datasets.**
  - o Previous SSN fields in Web EFT reports will not be mapped.

o **Due to FBI requirements, fingerprint card statuses are not currently provided via API. Currently the only detail provided is whether card processing is in a final state or not.**
  - o We are aware that some firms have concerns about specific statuses not being provided.
  - o Additional announcements will be made when a solution becomes available.

o **There is no concept of a pre-determined data availability schedule. Data is available in real-time, and firms can call the API multiple times a day for updates.**

o **Large-scale data reconciliation using Composite Individual Seed dataset will typically not be necessary. However, each firm can evaluate and set their own policy.**

Upcoming API Features

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

o **Composite Branch Dataset and Delta (April 2024)**: Contains data for all active branches and provides a list of branches with recent changes.
   o Schema will include mapping, field definitions and allowed values.

o **Branch List Dataset (April 2024)**: Contains a list of all active branches that the firm can use to call the Composite Branch for the first time.

o **Complete list of milestones available at: https://developer.finra.org/webeftsunset**

API Communications

- Web EFT sunset timeline and frequently asked questions are posted online:
  - https://developer.finra.org/webeftsunset
  - For questions not already answered online: api_developer@finra.org

- 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.

(Continue sending XML batch questions to WebEFT.Support@finra.org.)