

Information Notice

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Daily Customer and Broker-Dealer Proprietary Account (PAB) Reserve Computations

Summary

FINRA is issuing this *Notice* to remind carrying members of the SEC's compliance date for the required daily customer and PAB reserve computations, which will apply to members with average total credits equal to or greater than \$500 million. This *Notice* also highlights guidance provided by the SEC Division of Trading and Markets staff (Division staff) regarding the reserve deposit adjustment related to sweep program credits and provides information on how carrying members may report such adjustments. In addition, consistent with Division staff guidance, the *Notice* provides dates on which the daily customer and PAB reserve computation is not required in calendar years 2026 and 2027.

Questions concerning this *Notice* should be directed to:

- Ann Duguid, Senior Director, Office of Financial & Operational Risk Policy (OFORP), at (646) 315-7260 or Ann.Duguid@finra.org; or
- Kathryn Mahoney, Senior Director, OFORP, at (646) 315-8428 or Kathryn.Mahoney@finra.org.

Questions may also be directed to your firm's Risk Monitoring Analyst.

Background

Compliance Date

The SEC amended SEA Rule 15c3-3¹ to require certain carrying broker-dealers to increase the frequency with which they perform computations of the net cash they owe to customers ("customer reserve computation") and PAB account holders ("PAB reserve computation") from weekly to daily. The daily computation requirements apply to carrying members having reported average total credits equal to or greater than \$500 million in their 12 most recently filed month-end FOCUS reports.² The SEC has stated that members that meet this threshold must perform customer and PAB computations daily beginning no later than June 30, 2026 (*i.e.*, firms must use the information as of the close of business on June 30, 2026, to perform their computations on July 1, 2026).³

June 29, 2026

Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Operations
- ▶ Regulatory Reporting
- ▶ Senior Management

Key Topic(s)

- ▶ Daily Customer Reserve Computations
- ▶ Daily PAB Reserve Computations
- ▶ FOCUS Report

Referenced Rules and Notices

- ▶ Form X-17A-5 Part II
- ▶ SEA Rule 15c3-3

Sweep Program Cash and the Customer Reserve Computation

The Division staff has provided guidance to broker-dealers that compute a daily customer reserve formula and offer their customers a sweep program⁴ (FAQ #5):⁵

Question 5: Can a carrying broker-dealer reduce a required deposit (*i.e.*, excess of total credits over total debits) to its customer reserve bank account(s) by the amount of credits included in such customer reserve computation which are transferred, on the business day following the “as of” date of the computation, to a Sweep Program under paragraph (j)(2)(ii) of Rule 15c3-3 (hereinafter “sweep credits”)?

Answer: Staff would not object if a carrying broker-dealer reduces a required deposit to its customer reserve bank account(s) by the amount of sweep credits included in such customer reserve computation which are transferred, on the business day following the “as of” date of the computation, to a Sweep Program under paragraph (j)(2)(ii) of Rule 15c3-3. A carrying broker-dealer may not consider any sweep credits in determining whether it may make a withdrawal from its customer reserve bank account(s) under paragraph (g) of Rule 15c3-3.

The FOCUS report does not currently include a line item for a member to report the reduction in a required reserve account deposit resulting from sweep credits, as permitted by FAQ #5. To report this information, carrying members may use a new data field developed by FINRA (Line Item 4495) and submit the information to FINRA through the eFOCUS user interface. This line item, illustrated in [Attachment A](#), is designed to show how such reduction affects the total amount required to be deposited in the reserve bank account reported on the FOCUS report. FINRA notes the line item is voluntary and intended to aid members in their reporting.

Dates on Which Reserve Computations Are Not Required

The Division staff has additionally provided relief to broker-dealers from computing daily customer or PAB reserve formula computations on federal holidays and certain other specified days (collectively referred to as Non-Computation Days) (FAQ #6):⁶

Question 6: Can a carrying broker-dealer that performs a required daily customer and/or PAB reserve computation treat Federal Holidays, Good Friday, and certain other business days adjacent to holidays as non-computation days (“Additional Days”) for purposes of paragraph (e)(3) of Rule 15c3-3?

Answer: Staff would not object if a carrying broker-dealer that performs a required daily customer and/or PAB reserve computation does not perform a customer and/or PAB reserve computation on the following days: (1) a Federal Holiday; (2) Good Friday; or (3) the following Additional Days: [See following table provided by FINRA.]

Non-Computation Days

(Note: FINRA provides the dates listed under the columns for 2026 and 2027 to assist members with their reporting.)

Non-Computation Days	Days in 2026	Days in 2027
New Year's Day	Thursday, January 1, 2026	Friday, January 1, 2027
Friday before Birthday of Martin Luther King, Jr.	Friday, January 16, 2026	Friday, January 15, 2027
Birthday of Martin Luther King, Jr.	Monday, January 19, 2026	Monday, January 18, 2027
Friday before Washington's Birthday (President's Day)	Friday, February 13, 2026	Friday, February 12, 2027
Washington's Birthday (President's Day)	Monday, February 16, 2026	Monday, February 15, 2027
Thursday before Good Friday	Thursday, April 2, 2026	Thursday, March 25, 2027
Good Friday	Friday, April 3, 2026	Friday, March 26, 2027
Friday before Memorial Day	Friday, May 22, 2026	Friday, May 28, 2027
Memorial Day	Monday, May 25, 2026	Monday, May 31, 2027
Business Day before Juneteenth National Independence Day; however, if Juneteenth falls on a Thursday, the Additional Day will be the Friday after Juneteenth	Thursday, June 18, 2026	Thursday, June 17, 2027
Juneteenth National Independence Day	Friday, June 19, 2026	Friday, June 18, 2027
Business Day before Independence Day; however, if Independence Day falls on a Thursday, the Additional Day will be the Friday after Independence Day	Thursday, July 2, 2026	Friday, July 2, 2027
Independence Day	Friday, July 3, 2026	Monday, July 5, 2027
Friday before Labor Day	Friday, September 4, 2026	Friday, September 3, 2027
Labor Day	Monday, September 7, 2026	Monday, September 6, 2027
Friday before Columbus Day	Friday, October 9, 2026	Friday, October 8, 2027
Columbus Day	Monday, October 12, 2026	Monday, October 11, 2027
Veterans Day	Wednesday, November 11, 2026	Thursday, November 11, 2027
Thanksgiving Day	Thursday, November 26, 2026	Thursday, November 25, 2027
Friday after Thanksgiving Day	Friday, November 27, 2026	Friday, November 26, 2027
Business Day before Christmas Day; however, if Christmas Day falls on a Thursday, the Additional Day will be the Friday after Christmas Day	Thursday, December 24, 2026	Thursday, December 23, 2027
Christmas Day	Friday, December 25, 2026	Friday, December 24, 2027
Business Day before New Year's Day	Thursday, December 31, 2026	Friday, December 31, 2027

Endnote

1. See [Securities Exchange Act Release No. 102022](#) (December 20, 2024), 90 FR 2790 (January 13, 2025) (Daily Computation Adopting Release).
2. SEA Rule 15c3-3(e)(3)(i)(B)(1) defines “average total credits” to mean the “arithmetic mean of the sum of Total Credits in the Customer Reserve Bank Account computation and the PAB Reserve Bank Account computation reported in the 12 most recently filed month-end Forms X-17A-5.” See [SEA Rule 15c3-3 and Related Interpretations](#).
3. See [Securities Exchange Act Release No. 103320](#) (June 25, 2025), 90 FR 27990 (July 1, 2025) (Extension of Compliance Date for Required Daily Computation of Customer and Broker-Dealer Reserve Requirements Under the Broker-Dealer Customer Protection Rule).
4. SEA Rule 15c3-3(a)(17) defines the term “Sweep Program” to mean “a service provided by a broker or dealer where it offers to its customer the option to automatically transfer free credit balances in the securities account of the customer to either a money market mutual fund product as described in § 270.2a-7 of this chapter or an account at a bank whose deposits are insured by the Federal Deposit Insurance Corporation.” See [SEA Rule 15c3-3 and Related Interpretations](#).
5. See [Division of Trading and Markets: Frequently Asked Questions – Rule 15c3-3 and Daily Customer and PAB Reserve Computations](#).
6. See note 5.