



Trading Activity Fee (TAF) Online User Guide E-Bill Platform

The Trading Activity Fee (TAF) is one of the regulatory fees FINRA assesses to recover the costs of supervising and regulating firms. This includes costs associated with performing examinations, financial monitoring, and FINRA's policy, rulemaking, interpretive, and enforcement activities.

Table of Contents

- **TAF Customer Forms**
- **TAF Entitlements**
- **Navigating the E-Bill TAF System**
- **Report Volumes, Update Contact & Address, View History**
- **Incorrect Volumes Reported**
- **Reminders and Deadlines**
- **How to Pay TAF Invoice**
- **Additional Resources**

TAF questions or concerns, please contact FINRA Finance (240) 386-5910 or email taf@finra.org.

TAF Customer Forms

- To begin TAF reporting, FINRA member firms should complete and submit the TAF New Customer Request Form.
- To change clearing information or to stop TAF reporting, complete and submit the TAF Customer Change Request Form.
- Both forms can be found on the [Trading Activity Fee](#) page.

TAF Entitlements

- After submitting the TAF New Customer Request Form, firms can expect a response from Finance within 24–48 hours outlining next steps. TAF Entitlements will be granted to the firm's Super Account Administrator (SAA).
- To submit monthly TAF filings, your firm's SAA must grant TAF entitlement to users and E-Bill entitlement to view and pay invoices. Refer to [Entitlement Program](#) for more information.

To locate your firm's SAA:

- Log into [FINRA Gateway](#).
- Left side menu, click on the Requests & Filing or the Contacts icon (see red boxes below).
- View the list of applications and identify your SAA.

If you do not have access to FINRA Gateway, contact the FINRA Support Center at (301) 590-6500 to help identify your firm's SAA information.



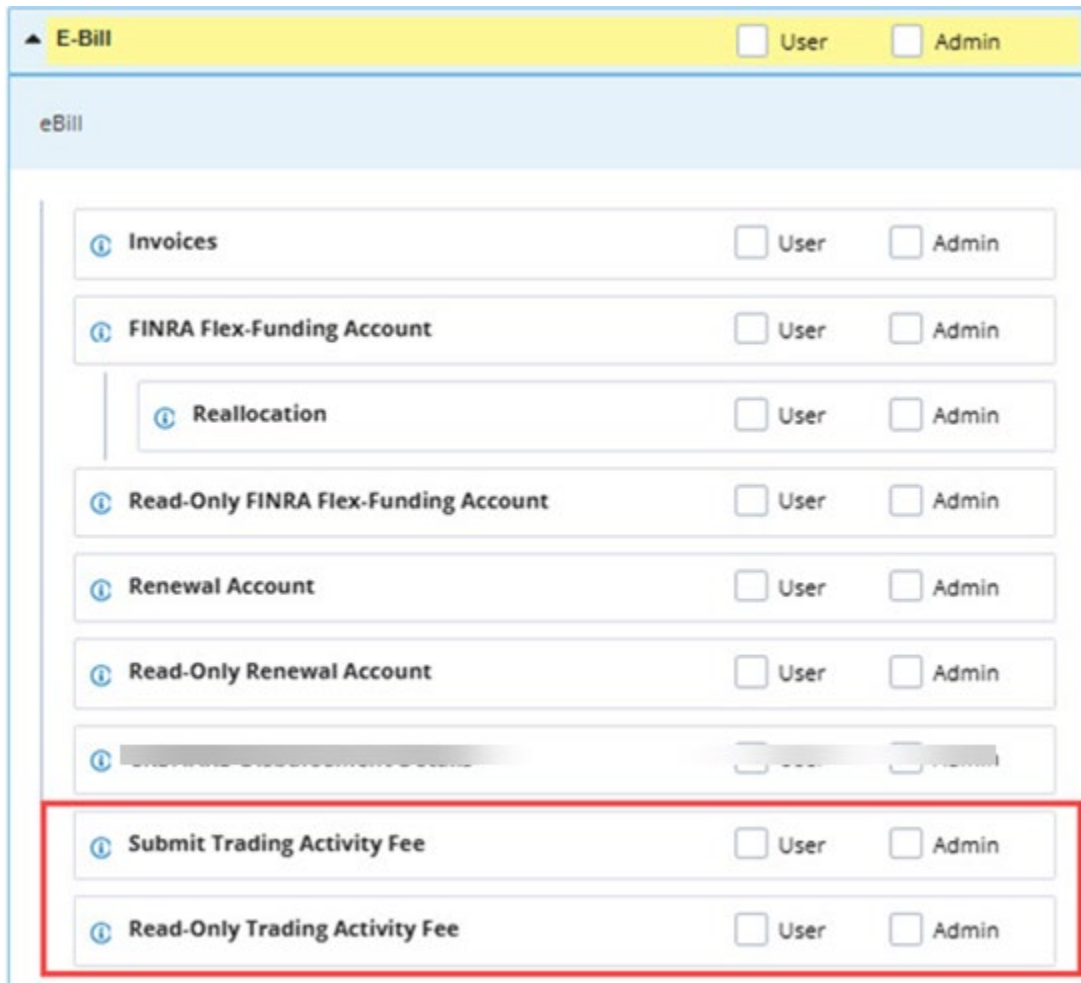
Two entitlement options provide access to Trading Activity Fee (TAF) functionality under E-Bill:

- **Submit Trading Activity Fee**
 - Allows users to submit trading volumes, update customer information, and manage monthly Trading Activity Fee processes.
- **Read-Only Trading Activity Fee**
 - Provides view-only access to Trading Activity Fee pages.

Role Permissions:

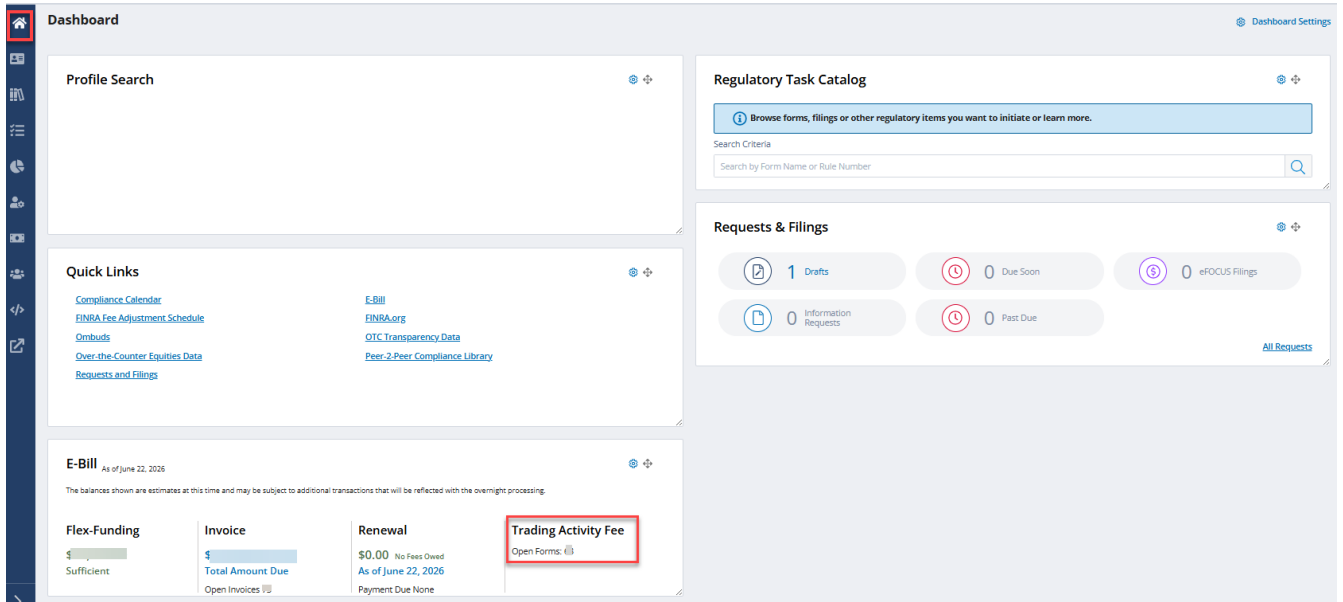
- User role: Ability to submit TAF form filings.
- Admin role: Ability to grant TAF access to others.

For detailed information about User and Admin role permissions, please refer to [Section 17](#) of the Entitlement Program documentation.

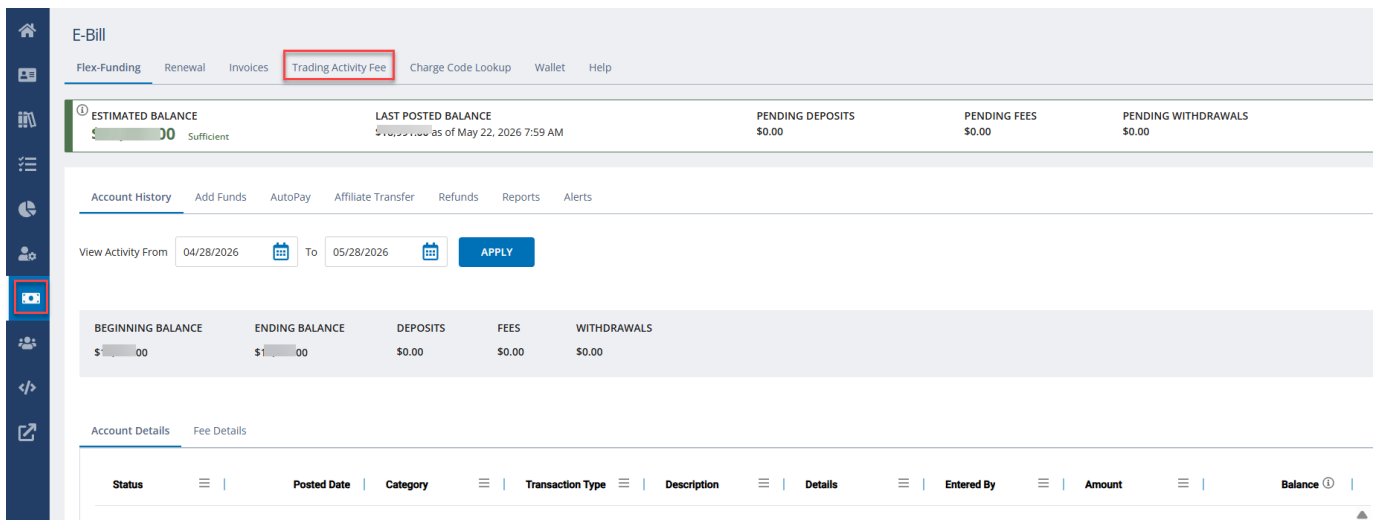


Navigating the E-Bill TAF System

- Log into [FINRA Gateway](#)
 - Locate the Trading Activity Fee widget on the Home page.
 - Click on the house icon, then click on the Trading Activity Fee widget.



- Or navigate to the E-Bill application by clicking on the E-Bill icon in the menu on the left, then click on the Trading Activity Fee tab.
- If you do not see the Trading Activity Fee tab, please contact your SAA.

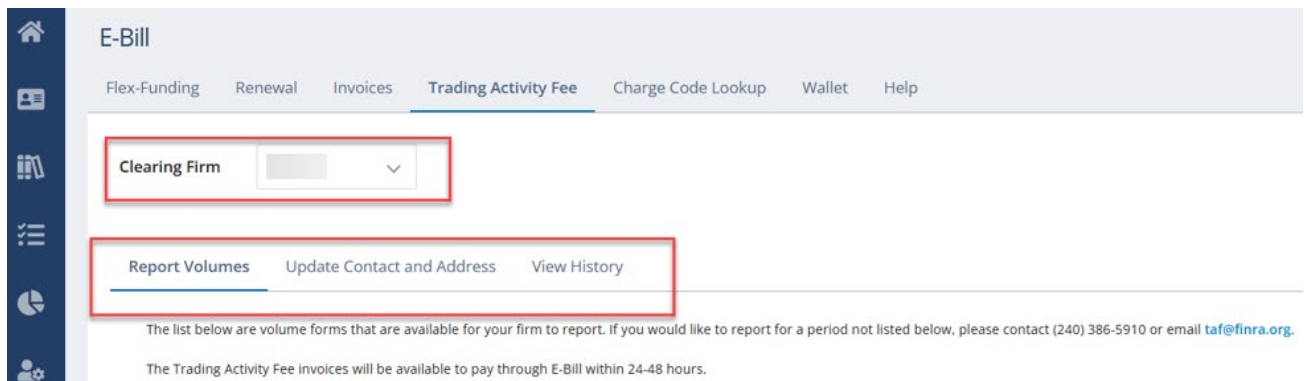


Clearing Firm Selection

- If multiple clearing firms are assigned, use the drop-down menu to select the appropriate clearing number.

The TAF tab contains three sections:

- **Report Volumes** – Submit trading volume data using the TAF form.
- **Update Contact and Address** – View and update contact and address information.
- **View History** – Views all TAF activity (open, amendments, submitted) TAF forms by activity period, including links to invoices.



E-Bill

Flex-Funding Renewal Invoices **Trading Activity Fee** Charge Code Lookup Wallet Help

Clearing Firm [Dropdown Menu]

Report Volumes Update Contact and Address View History

The list below are volume forms that are available for your firm to report. If you would like to report for a period not listed below, please contact (240) 386-5910 or email taf@finra.org.

The Trading Activity Fee invoices will be available to pay through E-Bill within 24-48 hours.

Report Volumes, Update Contact & Address, View History

Report Volumes

- **Red box** = Activity Period and Version
- **Green box** = Enter Aggregate Volumes
- **Purple box** = Save for later or submit now

Select	Reporting Period	Version	Last Updated
<input checked="" type="radio"/>	05/2026	Original	06/01/2026
<input type="radio"/>	04/2026	Original	05/01/2026
<input type="radio"/>	03/2026	Original	04/07/2026
<input type="radio"/>	02/2026	Original	04/07/2026

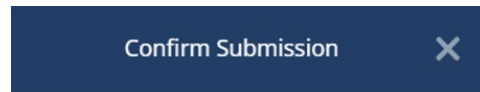
	Transaction Type	Aggregate Volume	Rate	Assessment Amount
1	Covered Equity Securities (under maximum) # of Shares	<input type="text" value="0.000000"/>	\$0.0001950000	\$0.00
2	Covered Equity Securities (at maximum) # of Trades	<input type="text" value="0.000000"/>	\$9.7900000000	\$0.00
3	Covered Option Contracts (# of Contracts)	<input type="text" value="0.000000"/>	\$0.0032900000	\$0.00
4	Covered Security Futures (above minimum) (# of Contracts Traded on a Round Turn Basis)	<input type="text" value="0.000000"/>	\$0.0001350000	\$0.00
5	Covered Security Futures (at minimum) (# of Transactions)	<input type="text" value="0.000000"/>	\$0.0160000000	\$0.00
6	Covered Municipal and TRACE Securities (except ABSs) (under maximum) # of Bonds	<input type="text" value="0.000000"/>	\$0.0012400000	\$0.00
7	Covered Municipal and TRACE Securities (except ABSs) (at maximum) # of Trades	<input type="text" value="0.000000"/>	\$1.2400000000	\$0.00
8	Covered TRACE Asset-Backed Securities (under maximum) Value of Trades	<input type="text" value="0.000000"/>	\$0.0000012400	\$0.00
9	Covered TRACE Asset-Backed Securities (at maximum) # of Trades	<input type="text" value="0.000000"/>	\$1.2400000000	\$0.00
Total Assessment Amount				\$0.00

- **Important:** If you have multiple activity periods open, confirm you have selected the appropriate reporting period.

Select	Reporting Period	Version	Last Updated
<input checked="" type="radio"/>	02/2026	Original	04/20/2026
<input type="radio"/>	01/2026	Original	04/20/2026
<input type="radio"/>	12/2025	Original	04/20/2026
<input type="radio"/>	11/2025	Original	04/20/2026
<input type="radio"/>	10/2025	Original	05/19/2026

- Enter aggregate transaction volumes for each covered security category. *Note: When filing zero volumes, you must manually enter "0" in at least one field to activate the Save Draft button.*

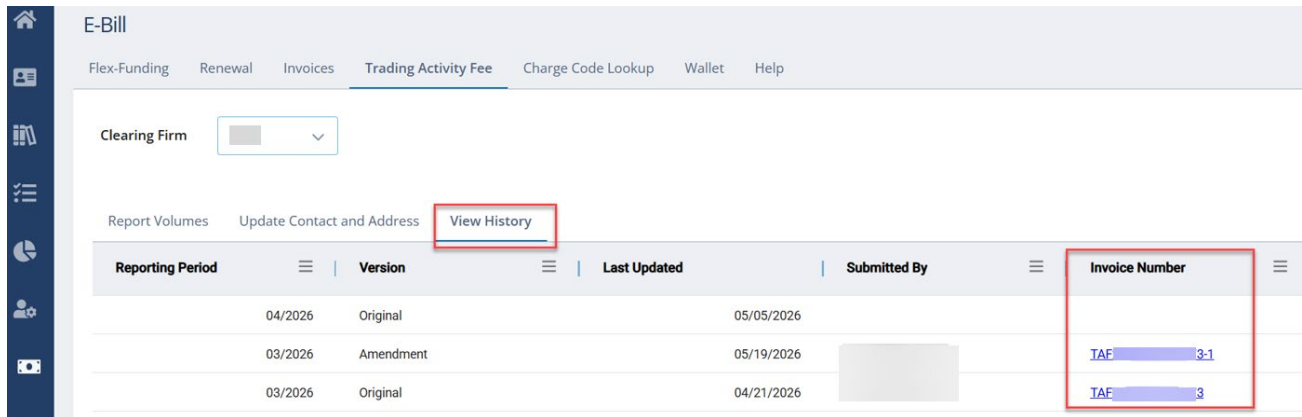
- The system automatically calculates the assessment amount for each line item based on the volume entered and applicable rate.
- Click the Submit button and a confirmation message will display. Click OK to submit the form.



Are you sure you want to submit the reported volumes?



- Once you click OK in the confirmation message, the form is submitted, and volumes cannot be changed without filing an amendment.
- An invoice number is generated immediately and displayed in the History View tab. The invoice link becomes available for viewing and printing the next day.



Important:

- If you need a copy of the completed TAF form for record keeping, take a screenprint or print/save it as a PDF **before** clicking Submit. Once submitted, forms cannot be viewed—only submission history is available in the History View tab. The quantity information you submitted will also be available on the invoice PDF the next day.
- Click Submit or Save Draft before switching tabs, or your data will be lost.

*If there are no open TAF forms, a message will display indicating that no volume forms are available. *

E-Bill

Flex-Funding Renewal Invoices **Trading Activity Fee** Charge Code Lookup Wallet Help

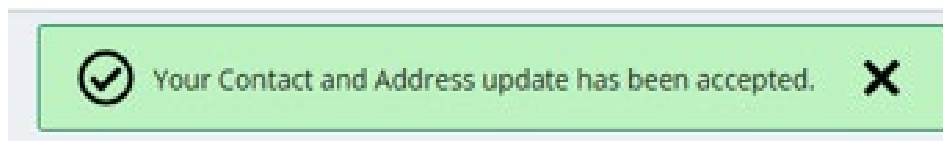
Clearing Firm

Report Volumes **Update Contact and Address** View History

There are no volume forms available for your firm to report. If you would like to report for a period not listed below, please contact (240) 386-5910 or email taf@finra.org.

Contact & Address Information

- Contact and address changes take effect immediately upon submission and apply to future forms and invoices.
- Volume information does not need to be submitted to save contact changes.
- A confirmation message displayed after successful submission: "Your Contact and Address update has been accepted".



E-Bill

Flex-Funding Renewal Invoices **Trading Activity Fee** Charge Code Lookup Wallet Help

Clearing Firm

Report Volumes **Update Contact and Address** View History

Contact Information		Mailing Address			
*Name:	<input type="text" value="FINRA Support Center"/>	*Address Line 1:	<input type="text" value="555 YOUR STREET HERE"/>	*Country:	<input type="text" value="United States"/>
*Phone:	<input type="text" value="301-590-6500"/>	Address Line 2:	<input type="text"/>	State:	<input type="text" value="Maryland"/>
*Email:	<input type="text" value="name@domain.com"/>	Address Line 3:	<input type="text"/>	City:	<input type="text" value="ROCKVILLE"/>
		Address Line 4:	<input type="text"/>	Postal/Zip:	<input type="text" value="20850"/>

- Email notifications are sent to the submitted entitled user and the SAA informing the customer was updated.

View History

- Displays a comprehensive record of all current and historical TAF submissions by activity period.

E-Bill

Flex-Funding Renewal Invoices **Trading Activity Fee** Charge Code Lookup Wallet Help

Clearing Firm

Report Volumes Update Contact and Address **View History**

Reporting Period	Version	Last Updated	Submitted By	Invoice Number
05/2026	Original	06/01/2026		
04/2026	Original	05/05/2026		
03/2026	Amendment	06/04/2026		TAF 3-2
03/2026	Amendment	05/19/2026		TAF 3-1
03/2026	Original	04/21/2026		Taf 3

Incorrect TAF volumes Reported

Amendments and Corrections

- To correct volume data submitted in error, email taf@finra.org to request an amendment. Please include your TAF account number, the activity month, and the reason the TAF submission was reported incorrectly.
- FINRA Finance will review the request and may ask for supporting documentation. Once approved and published in E-Bill, an email notification will be sent to both the authorized submitter and the SAA indicating that a new amendment volume reporting form is available.

Report Volumes View History Administration Reports

The list below are volume forms that are available for your firm to report. If you would like to report for a period not listed below, please contact (240) 386-5910 or email taf@finra.org.

The Trading Activity Fee invoices will be available to pay through E-Bill within 24-48 hours.

Select	Reporting Period	Version	Last Updated
<input checked="" type="radio"/>	05/2026	Original	06/01/2026
<input type="radio"/>	04/2026	Amendment	06/10/2026

Filing Reminders and Deadlines

Email Notifications

Authorized submitters and the Super Account Administrator (SAA) will receive automated email notifications at the following times:

- FINRA E-Bill TAF New Volume Reporting Form is Available – Sent on the first business day of the month when a new volume reporting form has been published and is ready for submission.
- FINRA E-Bill TAF Amendment Volume Reporting Form is Available – An approved amendment form has been published and is ready for submission.
- FINRA E-Bill TAF Draft Volume Submission Received – Sent immediately when a form has been saved as draft.
- FINRA E-Bill TAF Volume Reporting Form is Pending (late filing) – Reminder sent on the 11th business day if a form has not yet been submitted or remains saved as a draft.
- Reminder Email – Sent 3 business days prior to the last day of the month if the form has not yet been submitted.
- FINRA E-Bill TAF Volume Submission Received – Final volume has been submitted.
- TAF Customer Update – Informs of an update on the customer contact and address section.

Important Dates

- Form Published: 1st business day of the month.
- On-time Deadline: 10th business day of the month.
- Late Filing Status: After 10th business day (Reason for Late Filing note is mandatory).
 - *When completing the Reason for Late Filing box, provide a clear explanation of the reason for late filing (minimum 500 characters). Examples: Volume delayed due to Technology/System Issues, Operational/Staffing Issues, Calculation/Classification Issues, Third-Party Dependencies (correspondent firm delays), etc.*

Reason for Late Filing

Please provide a detailed description for the late filing.

500 Character limit

SAVE DRAFT SUBMIT

- Final Reminder: 3 business days before month end.

How to Pay TAF Invoice

For instructions on paying your TAF invoice, please see page 23 on the [E-Bill User Guide](#).

Additional Resources

Contact Information

For questions or additional information, please contact the appropriate department below:

FINRA Support Center

- *Telephone: (301) 590-6500*

TAF-Specific Questions and Forms

- *Email: taf@finra.org*

We Value Your Feedback

FINRA welcomes your input on this User Guide. Send your suggestions or report errors to:

- *Email: taf@finra.org*
- *Subject Line: TAF User Guide Feedback*