Contents
1 Overview .......................................................................................................................... 2
2 Login ................................................................................................................................ 3
3 Initiating a Firm Clearing Arrangement Form ................................................................ 5
4 Completing a Firm Clearing Arrangement Form .............................................................. 7
4.1 Firm Clearing Method ..................................................................................................... 7
4.2 Clearing Organization Membership Details ................................................................... 8
4.3 Firm Arrangements and Filing Information .................................................................... 10
4.3.1 Introducing/Correspondent Firm Details ................................................................. 10
4.3.2 Adding a New Arrangement ...................................................................................... 11
4.3.3 Modifying Existing Arrangements .......................................................................... 13
4.3.4 Closing Existing Arrangements ................................................................................ 14
4.4 Electronic Data Processing System Details .................................................................. 15
4.5 Tri-Party Firm Details .................................................................................................... 16
4.6 Fixed Income Transaction Details ............................................................................... 16
4.7 Filer Information .............................................................................................................. 17
5 Reviewing and Submitting the Firm Clearing Arrangement Form ................................... 18
6 Viewing Firm Clearing Information ................................................................................... 19
7 FINRA Firm Clearing Arrangements Form Frequently Asked questions ........................ 21
1 Overview

Firms use FINRA’s Firm Clearing Arrangement Form to collect information regarding Firm arrangements, Clearing Organization Memberships, Electronic Data Processing Systems, and arrangements with Tri-Party Firms. Use this form if you are a Firm that self-clears, clears for other firms, or acts as an intermediary for clearing transactions.

There are several sections within the Firm Clearing Arrangement Form. The first displays the Firm Clearing Method and the Clearing Organization Membership Details sections. These sections display for all users.

The following sections are displayed based on the Firm Clearing Method selected:
- Introducing/Correspondent Firm Details
- Electronic Data Processing System Details
- Tri-Party Firm Details
- Fixed Income Transaction Details

The Filer Information section displays to all users. This guide explains how to complete and submit the form.
2 Login

1. Log in to the Firm Gateway: https://firms.finra.org
2. Enter your FINRA user name and password.
3. Please read the FINRA Terms and Conditions, which appear in the main window. The system then displays the main page of Firm Gateway.

Note: Some features on Firm Gateway may not be available to certain users dependent on the entitlements assigned.

Figure 1 - Firm Gateway Login Screen
Figure 2 - Firm Gateway Homepage
3 Initiating a Firm Clearing Arrangement Form

1. Select the "Forms & Filings" tab (located at the top).

2. Select the “Firm Clearing Arrangements” form from the list of filings. Then select “Open Filing...”
3. When the Form Filing Cabinet for the Firm Clearing Arrangement form displays, determine if you want to:
   a. **Open a new filing:** Select the “Begin New Form” button (Figure 6 - Cabinet without any existing drafts)
   b. **Open a draft filing:** Select the Filing ID of the filing with the status “Draft” (Figure 5 - Cabinet with existing draft filing)
   c. **Review a submitted filing:** Select the Filing ID of the filing with the status “Submitted”
   d. **Delete a draft filing:** Select Delete for the filing with the status “Draft”

   **Note:** A new filing cannot be created when a pending filing exists.
4 Completing a Firm Clearing Arrangement Form

4.1 Firm Clearing Method

Select the clearing method(s) your firm uses.

When a user opens a new draft, checkboxes are pre-checked based on the checkboxes previously selected in the most recent filing submitted.

Note: Options 'K' and 'I' display text boxes for further explanation if selected.

---

**Firm Clearing Method and Clearing Organization Membership Details**

**Firm Clearing Method**

Select how your firm clears and settles transactions (Select all that apply):

- a. Carries accounts or maintains funds or securities or provides clearing services for a correspondent/introducing broker dealer
- b. Carries and clears futures accounts or provides clearing services as a futures commission merchant under the Commodity Exchange Act
- c. Acts as a municipal securities brokers' broker and clear municipal accounts
- d. Clears Fixed Income transactions broker-to-broker
- e. Self clears and carries general securities accounts, which may include mutual funds or variable annuities
  - For customer accounts
  - For proprietary accounts
- f. Self clears, but does not carry general securities accounts, which may include mutual funds or variable annuities
- g. Self clears only redeemable shares of registered investment companies or of interests or participations in an insurance company separate account directly from or to the issuer on other than a subscription way basis
- h. Introduces to a clearing firm
- i. Acts as intermediary to a clearing firm for the purpose of settling accounts for another broker or dealer
- j. Relies on an intermediary to facilitate the clearance of its accounts by a clearing and carrying firm
- k. No Clearing Arrangement

- l. Other

  If Other, explain: *

---

*You have 2000 character(s) left.*

**Figure 7 - Firm Clearing Methods**
4.2 Clearing Organization Membership Details

Select the clearing organizations with which your firm is a member and provide the Clearing Organization Membership identifiers, if applicable. Also, indicate if your firm maintains an SEA Rule 15c3-3 (Reserve) Bank account. If you select "Yes," you must also provide the bank name where the account is held.

![Figure 8 - Clearing Membership Details](image-url)
Does your firm maintain a 15c3-3 (Reserve) account(s) ? *

- Yes
- No

If yes, provide the name of the bank where the account is held

<table>
<thead>
<tr>
<th>Bank Name</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Test 2</td>
<td></td>
</tr>
</tbody>
</table>

Add another  Delete All  1 Row(s)

Click a row to edit it.

---

**Figure 9 – Reserve Accounts**
4.3 Firm Arrangements and Filing Information

The Firm Arrangement and Filing Information sections display based on the clearing method selected in the Firm Clearing Method section.

For example, if option “a. Carries accounts or maintains funds or securities or provides clearing services for a correspondent/introducing broker dealer” was selected, “Introducing/Correspondent Firm Details” will appear in this section.

4.3.1 Introducing/Correspondent Firm Details

The Introducing/Correspondent Firm Details section will display if you selected option “a. Carries accounts or maintains funds or securities or provides clearing services for a correspondent/introducing broker dealer” in the Firm Clearing Method section. Firms are able to view all existing arrangements within this section. All existing arrangements are pre-populated with a blank status by default.

This section is used to add, modify, or close arrangements for U.S. Registered Broker-Dealers (Firms with CRD#) and other Firms (Firms without a CRD#), which are firms that are not registered U.S. broker-dealers, including foreign broker-dealers, investment adviser firms and banks. All existing arrangements are populated within this section. Existing arrangements can only be modified or closed.

<table>
<thead>
<tr>
<th>CRD #</th>
<th>Firm Name</th>
<th>Foreign or Domestic</th>
<th>Arrangement Type</th>
<th>Effective Date</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>67</td>
<td></td>
<td>DOMESTIC</td>
<td>FULLYDISCLOSED</td>
<td>06/13/2018</td>
<td></td>
</tr>
<tr>
<td>123</td>
<td></td>
<td>DOMESTIC</td>
<td>FULLYDISCLOSED</td>
<td>06/14/2018</td>
<td></td>
</tr>
<tr>
<td>316</td>
<td></td>
<td>DOMESTIC</td>
<td>FULLYDISCLOSED</td>
<td>04/28/2016</td>
<td></td>
</tr>
<tr>
<td>79</td>
<td></td>
<td>DOMESTIC</td>
<td>FULLYDISCLOSED</td>
<td>04/28/2016</td>
<td></td>
</tr>
<tr>
<td>143624</td>
<td></td>
<td>DOMESTIC</td>
<td>FULLYDISCLOSED</td>
<td>03/28/2019</td>
<td></td>
</tr>
<tr>
<td></td>
<td>TEST 2</td>
<td>DOMESTIC</td>
<td>FULLYDISCLOSED</td>
<td>06/14/2018</td>
<td></td>
</tr>
<tr>
<td></td>
<td>TEST TEST</td>
<td>FOREIGN</td>
<td>OMNIBUS</td>
<td>03/29/2019</td>
<td></td>
</tr>
<tr>
<td></td>
<td>TEST</td>
<td>FOREIGN</td>
<td>FULLYDISCLOSED</td>
<td>06/14/2018</td>
<td></td>
</tr>
</tbody>
</table>

Add Next Arrangement: 9 Row(s)

Figure 10 - Introducing Firm Details Grid
First decide whether an arrangement is being added, modified or closed and follow the appropriate steps listed below.

4.3.2 Adding a New Arrangement

1. Selecting the **Add Next Arrangement** button will display a pop-up window which will allow firms to enter details for the new arrangement.

   ![Figure 11 - Add Next Arrangement](image)

A. Determine whether the correspondent/introducing firm has a CRD number and fill out the remaining required fields (Figure 12 - Add An arrangement with CRD#). If the firm has a CRD#, user may search by firm name or CRD# using the **“Enter CRD Number or Firm Name”** lookup field. After selecting the firm based on the lookup field, the CRD# and firm name will be populated in the fields below.

   ![Figure 12 - Add An arrangement with CRD#](image)
B. If the firm does not have a CRD# or cannot be found using the search, select “**Firm with No CRD#**” and fill out the remaining fields.

2. After entering arrangement details, select **ADD Arrangement**. The arrangement will then appear within the Introducing/Correspondent Firm Details section with the status **“ADD.”** (Figure 14 - Added Arrangement)
4.3.3 Modifying Existing Arrangements

Double clicking an existing arrangement will prompt users with a pop-up window to select to either to CLOSE or MODIFY an arrangement.

1. Selecting “MODIFY” will allow users to modify the following fields related to an arrangement:
   - Approximate # of Accounts
   - Foreign or Domestic
   - Type of Arrangement
   - Type of Accounts
   - Effective Date

2. Select “Update Arrangement.” The arrangement will appear with the status of “MODIFY” within the grid. (Figure 16 - Modified Arrangement within Grid)

Changes will be reflected once the form has been submitted.

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4.3.4 Closing Existing Arrangements

Double clicking an existing arrangement will prompt users with a pop-up window to select to either to CLOSE or MODIFY an arrangement.

1. Selecting “CLOSE” will disable all fields from being editable.
2. Select “Update Arrangement.” The arrangement will appear with the status of “CLOSED” within the grid.

Changes will be reflected once the form has been submitted.

![Figure 17 - Closed Arrangement Pop-up](image)

![Figure 18 - Closed Arrangement within Grid](image)
4.4 Electronic Data Processing System Details

This section displays if you select any of the following options in the Firm Clearing Method section:

- A. Carries accounts or maintains funds or securities or provides clearing services for a correspondent/introducing broker dealer
- B. Carries and clears futures accounts or provides clearing services as a futures commission merchant under the Commodity Exchange Act
- C. Acts as a municipal securities brokers’ broker and clear municipal accounts
- D. Clears Fixed Income transactions broker-to-broker
- E. Self-clears and carries general securities accounts, which may include mutual funds or variable annuities
- F. Self-clears, but does not carry general securities accounts, which may include mutual funds or variable annuities
- G. Self-clears only redeemable shares of registered investment companies or of interests or participations in an insurance company separate account directly from or to the issuer on other than a subscription way basis.

Use this section to report the type of operations/back office system used by your firm to process and clear transactions.

<table>
<thead>
<tr>
<th>System Name</th>
<th>System Description</th>
<th>Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Axe System</td>
<td>Test</td>
<td>06/13/2018</td>
</tr>
</tbody>
</table>

*Figure 19 - Electronic Data Processing System Details*
4.5 Tri-Party Firm Details

This section displays if you selected option “i. Acts as intermediary to a clearing firm for the purpose of settling accounts for another broker or dealer” in the Firm Clearing Method section. Use this section to report the introducing firms with which your firm has a tri-party agreement.

![Figure 20 – Tri-Party Firm Details](image)

4.6 Fixed Income Transaction Details

This section displays if you selected option “d. Clears Fixed Income transactions broker-to-broker” in the Firm Clearing Method section.” Use this section to report the bank name where such transactions are cleared.

![Figure 21 – Fixed Income Transaction Details](image)
4.7 Filer Information

Use this section to enter the name and title of person filing the form, and the date the form was filed.

<table>
<thead>
<tr>
<th>Filer Information</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Name of Person Filing Form</strong> *</td>
</tr>
<tr>
<td><strong>Title of Person Filing Form:</strong> *</td>
</tr>
<tr>
<td><strong>Date:</strong> *</td>
</tr>
</tbody>
</table>

*Figure 22 – Filer Information*
5 Reviewing and Submitting the Firm Clearing Arrangement Form

You cannot submit the Firm Clearing Arrangement Form if there are any data validation errors on the form. If any validations exist, a pop-up window displays the validation errors when the user clicks the Submit button.

Figure 23 – Validation Errors

Select the Print Preview button to review the form for completeness.

Figure 24 - Print Preview
6 Viewing Firm Clearing Information

Your firm’s clearing information is available for review under the “Firm Profile” tab on Firm Gateway. After submitting a clearing arrangement form, the updated arrangement may take up to 24 hours to be updated under “Firm Profile.”

1. Select the “Firm Profile” tab

![Figure 25 – Firm Profile Tab]

2. Select “Industry Arrangements” from the navigation panel

![Figure 26 – Industry Arrangements]

3. Your firm’s Clearing/Arrangement information can be viewed by selecting the “Arrangements” or “Clearing Information” tabs

![Figure 27 – Arrangement Information]
Industry Arrangements

The following information was provided to FINRA by your firm. Use the Firm Clearing Arrangements Form to submit any changes.

Click here to update Arrangements

15c3-3 (Reserve) Bank Account Information
Firm maintains a 15c3-3 (Reserve) Bank Account: Yes

<table>
<thead>
<tr>
<th>Bank Name</th>
<th>Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Test 2</td>
<td></td>
</tr>
</tbody>
</table>

Clearing Organization Membership Details

The following information was provided to FINRA by your firm. Use the Firm Clearing Arrangement Form to submit changes.

Click here to update Arrangements

<table>
<thead>
<tr>
<th>Clearing Organization Name</th>
<th>Identifiers/Levels</th>
</tr>
</thead>
<tbody>
<tr>
<td>National Securities Clearing Corporation</td>
<td></td>
</tr>
<tr>
<td>Depository Trust Company</td>
<td>1231341234</td>
</tr>
<tr>
<td>FUND/SERV Participant</td>
<td>1231341234</td>
</tr>
<tr>
<td>Fixed Income Clearing Corporation - Government Securities</td>
<td>1231341234</td>
</tr>
<tr>
<td>Fixed Income Clearing Corporation - Mortgage Backed Securities</td>
<td>1231341234</td>
</tr>
<tr>
<td>Options Clearing Corporation</td>
<td>1231341234,1231341238</td>
</tr>
</tbody>
</table>

Electronic Data Processing System Details

The following information was provided to FINRA by your firm. Use the Firm Clearing Arrangement Form to submit changes.

Click here to update Arrangements

<table>
<thead>
<tr>
<th>System Name</th>
<th>System Description</th>
<th>Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>test</td>
<td></td>
<td>05/02/2019</td>
</tr>
</tbody>
</table>

Figure 28 - Clearing Information
7 FINRA Firm Clearing Arrangements Form Frequently Asked questions

1. **Who can I contact for assistance in completing the form?**
   Contact the FINRA Firm Gateway at (800) 321-6273.

2. **How often does my firm need to file the form?**
   Firms must update the form on an ongoing basis with any changes no later than 30 days after the information has changed.

3. **My firm has a clearing agreement with one division at a correspondent firm on an omnibus basis and with a second division at the same correspondent firm on a fully disclosed basis. The new form only selects one option. Which one should I select?**
   This is a known issue with the current form and FINRA plans to rectify it with the next software release. Until then, select the option that is most relevant. Contact your Coordinator for more information.

4. **When adding or modifying an existing arrangement, when should a firm check the dealer account type indicator?**
   Clearing firms should utilize the dealer account type when the clearing arrangement involves a firm whose primary business is market making (e.g., designated market makers and option market makers).

5. **Why are some of the checkboxes in the Firm Clearing Method section selected and editable and others selected and non-editable?**
   A clearing method checkbox appears as selected and disabled (read-only) if the clearing method has related arrangement information that has been reported by the firm. For example, clearing method option “a. Carries accounts or maintains funds or securities or provides clearing services for a correspondent/introducing broker dealer” requires that the firm list the correspondent/introducing firm with whom the clearing firm has arrangements.

   If there are arrangements associated with a clearing method for a firm, the checkbox will appear as selected and disabled (read-only). To un-select the box, the firm would first need to close all the existing arrangements.

6. **I do not have the approval date for a clearing agreement with an introducing/correspondent firm. What date should I use in the system for the “Effective Date” field?**
   If the agreement is an old arrangement that was entered into many years ago, please use the date of 01/01/2009. If this is a newly approved arrangement, please contact your FINRA Coordinator.