

Web CRD[®] and IARDSM
Release 2009.2
Release Notes
May 18, 2009

DESCRIPTION	COMMUNITY
U4/U5/U6 - Form Filing	
Forms U4, U5, and U6 will be updated to display the new form version (e.g. Rev. Form U4 (05/2009)).	All
In order to support multiple DRP versions, the Individual Form DRPs will now display a DRP version (e.g. Rev. DRP (05/2009)) independent from the form version. NOTE: Multiple versions are needed to keep firms from having to refile all previously submitted DRPs.	All
Firms will now be able to amend the Reason for and Date of Termination on a Form U5 Amendment filing.	Firms
A new Disclosure Certification checkbox will be added to Form U5. Firms will no longer need to answer the Form U5 disclosure questions, if information has been previously disclosed on Form U4 and there is no new disclosure information to report.	Firms
On Forms U4 & U5, the Customer Complaint Disclosure Summary Questions will be added/modified to elicit reporting of allegations of sales practice violations made in arbitrations and litigations that do not name a registered person as a party. Also, the reportability threshold for those customer complaints settled after implementation of Release 2009.2 is being raised to \$15K. - The following U4 Disclosure Summary Questions will be added: 14I(1)(d), 14I(2)(a), 14I(2)(b), 14I(4)(a), 14I(4)(b), 14I(5)(a), 14I(5)(b) - The following U4 Disclosure Summary Questions will be modified: 14I(1)(c), 14I(2), 14I(3) - The following U5 Disclosure Summary Questions will be added: 7E(1)(c), 7E(1)(d), 7E(2)(a), 7E(2)(b), 7E(4)(a), 7E(4)(b), 7E(5)(a), 7E(5)(b) - The following U5 Disclosure Summary Question will be modified: 7E(3)	Firms
On Form U4, the following new Regulatory Action Disclosure Summary Questions will be added to require firms to disclose findings of certain willful violations subject to a statutory disqualification as described in the Exchange Act and in FINRA By-Laws: 14C(6), 14C(7), 14C(8), 14E(5), 14E(6), 14E(7).	Firms
The Individual Form (U4, U5, U6) Disclosure Reporting Pages (DRPs) will be modified to ease, clarify and facilitate industry reporting requirements. Formatting changes will include but are not limited to: - Where appropriate, separating single text boxes into multiple, discrete fields - In some cases, changing existing dropdowns to checkboxes - A View hyperlink will be added to the DRP data entry screen on Forms U4, U5 and U6, which will allow users to access a read-only copy of the most recently filed DRP. - An Occurrence ID number will be added to the DRP data entry screen on Forms U4, U5, and U6, which will help firms identify the specific disclosure events to be modified. - The character length will be increased for certain DRP fields. Additional information regarding the DRP changes can be found at: http://www.finra.org/crd/individualformchanges	All
The pre-populated Initial and Amended radio buttons will only display once data is entered and saved on a DRP. In addition, Form Filing History will only display the Initial and Amended radio buttons when a DRP was modified on the historical filing.	All
Form U5 will be updated to require that a Termination DRP be submitted if a 'Yes' answer is provided for Disclosure Summary Question 7F.	Firms
The PDF versions of Forms U4, U5 and U6 will be updated on FINRA's Web site.	All
The Form U4 and U5 Explanation of Terms will be updated in accordance with the form changes.	All
The Form U4 and U5 General Instructions and Specific Instructions pages will be updated in accordance with the form changes and all General and Specific Instructions links within the system will redirect users to the instructions pages on FINRA's Web site.	All
The following exams will be removed from the Examination Requests section of Form U4 (Section 7): S7A, S12, S14A, S15, S21, S25, S73.	Firms
The system will now allow a firm to terminate an individual's registrations on a Partial Form U5 when the individual does not hold any active registrations with an affiliated firm.	Firms
The system will now display the following completeness check on a Full U5 if the Date Terminated is before the start date of any of the individual's office of employment locations with the filing firm or any affiliate firm selected for termination: "Date of Termination must be greater than the office of employment start date(s)."	Firms
Forms U4 and U5 will be updated to display the acronym for Boston Stock Exchange as BX instead of BSE. Blank versions of the forms will also be updated on FINRA's Web site.	Firms

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U4/U5/U6 - Form Filing (Continued)	
DRPs will no longer be flagged as Amended if the DRP is saved with the original field values.	Firms
When a Full U5 with disclosure is submitted for an individual with multiple firm associations, the system will correctly terminate only the firm association as requested on the filing. The individual's other firm associations will remain open.	Firms
Form BD - Form Filing	
Form BD was updated with new completeness checks in accordance with FINRA Rule 3013(A) and FINRA Rule 1022 which require that all active FINRA firms report their Chief Compliance Officer (CCO) and Chief Financial Officer (CFO) or Financial Operations Principal (FinOp) in Schedule A. All individuals reported as CFO or FinOp must have an active FN or FI registration with the reporting firm.	Firms
Forms BD and BDW will be updated to display the acronym for Boston Stock Exchange as BX instead of BSE.	Firms
Accounting	
Firms will no longer be assessed the Late Disclosure Fee for amended Bond & Termination DRPs.	Firms
If resolution detail is reported late on a Form U5 amendment and the "Is the complaint/arbitration/CFTC reparation or civil litigation pending" question is answered no, the system will correctly assess the Late Disclosure Fee.	Firms
The system will no longer assess the U5 Late fee if the FINRA Received Date is less than 30 days from the Date of Termination entered on the filing.	Firms
In general, accounting information will be available for up to 2 years.	All
Notifications	
The "Notify when a U5 is submitted by another firm" e-mail notification will be modified to include Date of and Reason for termination changes.	Firms
Queues	
A new "Other Firm U5 Notice Queue" will be created to alert firms when a Date of or Reason for Termination has been changed by a registered representative's prior employer.	Firms
A new "Amended Date and Reason for Termination Notice Queue" will be created to alert regulators when the Date of or Reason for Termination has been amended on an individual's Form U5.	States, SROs
The "Termination for Cause Notice Queue" will now include Form U5 amendments with the Reason for Termination amended to "Discharged", "Permitted to Resign", or "Other".	States, SROs
Reports	
The <i>View Reports</i> screen will be updated with a Status column which will indicate whether a report was Completed or Completed No Data. PDFs will no longer be generated when there is no data for the selected request parameters.	All
The "Snapshot - Individual" report will be modified to account for multiple DRP versions.	All
The "Individual - Termination Information Change Download" will be created to notify regulators of amendments to the Date of or Reason for Termination.	States, SROs, FINRA
The "Individual - Termination by Firm Download" will be updated to include U5 Amendments with Date of Termination changes that fall within the requested time period.	States, SROs, FINRA
The "Individual Termination for Cause (Jurisdiction)" report will be updated to allow sorting by the following fields: Individual Name (alphabetically), Individual CRD Number, and U5 Filing Date.	States
The "Individual Termination for Cause (Jurisdiction)" and "Individual Termination for Cause (SRO)" reports will be modified to account for multiple DRP versions.	States, SROs
The Individual State Data download will be modified to account for multiple DRP versions and DRP sections will now display in XML format.	States
The "Firm Membership Download" will be updated to allow FINRA users to generate a report for all SROs. In addition, SROs will now be able to generate this report for their member firms.	FINRA, SROs

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Branch Office	
When using the Print Preview feature, Form BR will no longer display all fields and radio buttons as grayed out.	Firms
IARD	
The "IA State - Annual Amendment Not Filed" and the "IA SEC - Annual Amendment Not Filed" reports will now also be provided in .CSV format.	States, SEC
The new "IA SEC - Annual Amendment Not Filed" report will contain a list of all approved SEC registered firms who have or have not filed an annual amendment filing during a six year time period.	SEC
A new completeness check will be added to Form ADV for Item 6.A.(1) through which the system will verify whether the investment adviser firm has accurately reported that it is not a broker-dealer.	Firms, SEC
In order to ensure the accuracy of Form ADV Item 4A, a pop-up message will now display when Form ADV Item 3A or 3C is modified and Item 4A is marked as 'No'.	Firms, SEC
A new completeness check will be added to Form ADV, which will display the following text when Item 2 A.(10) (Internet investment adviser) SEC Registration screen is selected and Item 1 (Do you have a www site address) on the Identifying Information screen is marked as "No".	Firms, SEC
The following message will now display on the New Brochure screen on Form ADV to clarify at what point during the filing process the brochure is attached to the filing: <i>"Complete and save the information below in order to add a brochure as part of this filing (please note that ADV Part 2 brochures are uploaded to IARD after the Form ADV Submit Filing process is begun)."</i> An additional pop-up message will display if the firm does not have a brochure in the IARD system, the brochure being saved is the only brochure currently on this filing, and the Save button has been selected.	Firms, SEC
The following SEC reports will now be available via SFTP: - IA SEC - Affiliated IA and BD Schedule D 7A Download (SFTP) - IA SEC - Firm Download (SFTP) - IA SEC - Firm Limited Partnerships SCH D 7B Download (SFTP) - IA SEC - Schedules A and B Download (SFTP)	SEC
Web EFT	
Web EFT Upload will be modified with logic to assume the Disclosure Certification checkbox is selected instead of automatically selecting the "No" option for all Disclosure Questions.	Firms
The Individual Information Report schema (xsd) and CRD Reports Schema Definition Document (pdf) will be updated to display multiple DRP versions and new attributes corresponding to the additional DRP fields on Forms U4, U5, and U6.	Firms
Firms will receive a completeness check instead of a GSE on Web EFT Form U4 filings when a future date is entered in the Employment History and/or Residential History sections.	Firms
Firms will receive a completeness check instead of a GSE on a Web EFT Partial U5 filing if the position selected to be terminated has a prerequisite and the prerequisite position has not been selected to terminate.	Firms
Firms will now be able to amend the Date of and Reason for Termination on a Web EFT Form U5 Amendment filing.	Firms
The "CRD U4 U5 NRF Form Filing Schema Definition Document" will be updated to display new attributes for amending the Date of and Reason for Termination.	Firms
The Web EFT - Individual Download was modified to include the following attributes: - Firm CRD # (orgPK) - Other Names (OthrNms) - Office of Employment (OffEmps) - Employment Location (EmpLoc) - Employment History (EmpHists) - Residential History (ResHists) - Other Business (OtherBuss)	NYSE