



# Alternative Trading System (ATS) Specification for UAT

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## Revision History

Date	Version	Description
3/28/14	0.1	Initial Draft

## **1 Overview**

FINRA, pursuant to Rule [4552](#), requires each alternative trading system (ATS) to report to FINRA weekly volume information and number of trades regarding securities transactions for equity within the ATS.

An ATS file shall be uniquely identified and submitted based on Primary MPID + ATS Identifier. The ATS Identifier is a unique four-character MPID assigned by FINRA to identify an individual ATS. Each ATS shall submit a file containing aggregate volume and number of trades per trade date, per security, on a weekly basis to FINRA as defined herein.

FINRA published notice [14-07](#) and Supplemental Material to the Rule which provides further background and specifies how an ATS should calculate and report volume and number of trades.

The following Alternative Trading System (ATS) Specification for UAT provides firms with information needed to participate in UAT testing. Additional information and documentation may be found on the FINRA ATS Transparency web page <http://www.finra.org/ats>.

## 2 EWS Login and SFTP setup for UAT

Files for UAT should be submitted to FINRA using the secure SFTP Protocol as a complete file for each submission. Firms must be authorized within the FINRA Entitlement Program prior to submitting files.

Prior to testing, firms wishing to submit files via SFTP must ensure that the following set up is completed

### **An EWS logon must be obtained for access to FINRA's Firm Gateway**

An EWS account grants a user access into the FINRA Firm Gateway. From the Gateway, a firm may submit a request for SFTP access to ATS as well as submit a TRACE Order Form to request a new ATS Identifier (MPID) if needed.

NOTE: Firms that already have a unique ATS Identifier (MPID) and use this identifier exclusively for the reporting of ATS trades only, do not need to submit a TRACE Order Form. These firms should instead send an email to FINRA Market Operations, [finraoperations@finra.org](mailto:finraoperations@finra.org), to identify themselves and their existing ATS MPID so that setup can be completed

Firms that currently have an EWS account, may contact their SAA if they should need to be granted access to the TRACE Order form. A list of SAAs may be found at this link: [Firm Gateway](#).

Firms that do not have a EWS account should follow these instructions to obtain a EWS account:

- Go to the Firm Gateway and click the "My Account" link
- At the menu at the top left of the page under "My Account" click "Applications & Admins"
- The SAA should be listed under "My Account: Applications & Administrators". Please contact that person for access

Additional questions regarding EWS accounts can be forwarded to the Firm Gateway team at 301.869.6699.

Once the account is set up, the firm can log in to EWS to request SFTP access via this link: [FTP User Application](#) and an ATS Identifier if needed via this link: [ATS MPID Request](#)

### **A Valid ATS Identifier (MPID) must be obtained from FINRA Market Operations if the firm does not already have one**

FINRA has a link on its [Alternative Trading System \(ATS\) Documentation page](#) that allows firms to request an MPID via the "ATS MPID Request". The "ATS MPID Request" link directs users to log in to the FINRA Firm Gateway, where they should have access to complete the

TRACE Order Form (for ATS). These steps are required for FINRA to assign and maintain an ATS MPID for firms using the ATS product.

For firms that do not currently have rights to the TRACE Order Form (for ATS), please see instructions above under the section “Obtain an EWS logon for access to FINRA’s Firm Gateway”, for details on contacting your SAA for access.

Once the SAA gives the user rights to access the Form, the user may fill it out and proceed to get the ATS MPID. Firms that already have an ATS Identifier (MPID) do not need to submit a TRACE New Order form but they should send an email to FINRA Market Operations, [finraoperations@finra.org](mailto:finraoperations@finra.org), to identify themselves and their MPID so that setup can be completed.

NOTE: Users do not need to submit a TRACE Participation Agreement to have these steps completed.

### **3 SFTP Access**

Firms should use the following IP-Address, port and directories for testing:

IP-Address: 198.202.241.38

Server Name: filetransfer.ct.finra.org

Port: 22

Directory for dropping off files: ats/in

Directory for picking up response files: ats/out

For testing purposes, firms may submit test files at any time. Our QA application will process the files as they are received. Result files shall be returned by 6:00 PM EST Monday through Friday, for files submitted by 5:00 PM.

Please refer to the User specification for format file details for both the input file and response file.



## 4 Test Scenarios

This section includes some suggested test scenarios for firms sending in their weekly files via SFTP. These are included as a guideline but firms are not required to adhere to these test scenarios, and may test using their own test cases as they see fit.

Test #	Scenario	Expected Results.
1	Submit a test file with sample trade rows with no errors	All files should be processed without an error. The Response file will be available in application ats/out directory.
2	Submit file with no errors Wait a while and submit file again with changes to a few rows (number of trades and/or shares)	System will process each file and produce a response file for each file received. Only the last file will be used when the reports are generated and published
3	Submit file with errors in the header, for example: 1. ATS identifier in header misspelled 2. Date in header does not match date in file name 3. Header is missing	Entire file should reject with appropriate error message
4	Submit file with errors in the trailer, for Ex: 1. Number of record in trailer does not match number of records in file 2. Trailer is missing	Entire file should reject with appropriate error message
5	Trade date in one of the rows is earlier than the reporting week	Row will be rejected with appropriate error message
6	Resubmit test case 5 file, with corrected trade date	System will process each file and produce a response file for each file received. Only the last file will be used when the reports are generated and published
7	One of the rows contains an invalid symbol (or CUSIP)	Row will be rejected with appropriate error message

8	One of the rows has shares but number of trades is zero	Row will be rejected with appropriate error message
9	One row is blank	Row will be rejected with appropriate error message
10	One row is missing a required field (ex. Symbol)	Row will be rejected with appropriate error message
11	Submit a file with errors in multiple rows	Each Row will be rejected with appropriate error message
12	Submit a row with symbol and matching CUSIP	Row should be accepted
13	Submit a row with symbol and incorrect CUSIP	Row should be rejected

## 5 FINRA Contacts

This section includes contact information that you may need throughout the UAT phase.

- FINRA Product Management:
  - [FINRAProductManagement@finra.org](mailto:FINRAProductManagement@finra.org)
  - (866) 899-2107
- FINRA Market Operations:
  - [FINRAOperations@FINRA.ORG](mailto:FINRAOperations@FINRA.ORG)
  - (866) 776-0800
- FINRA Entitlement Group:
  - (240) 386-4185 or
- FINRA Gateway Call Center:
  - (301) 869-6699