

Any investor should be able to see his or her available cash and positions not only on the website of their broker-dealer but also on FINRA's website.

As FINRA should be calculating the SEC Customer Reserve Calculation, they would have an inventory of customer accounts with respective holdings.

If the customer see the same information is in both the broker-dealer website and FINRA's website. And if FINRA advises on a daily basis the underlying broker-dealer the amount of cash to be segregated, and the broker-dealer is required to provide FINRA a screen shot of the holdings, then the customer is safe.

If the all Broker-dealers submit all their customer accounts positions to FINRA, and FINRA aggregates all customer positions, then the aggregate for any specific security needs to be equal or less than the aggregate. If broker-dealers are reporting more holdings than an outstanding shares of a particular security, then it is possible on broker (like Madoff Securities) is misstating customer holdings.

This may seem overly ambitious but an ideal regulatory framework Capitalizes on a centralized technology under the supervision of the regulators. This insures control is maintained by the regulators and not dispersed to those who would may have incentive to cheat investors.

Sincerely,
Peter Schwartz