Web EFT Release 2015.09
(Updated June 2015)

Financial Industry Regulatory Authority

Key Dates

- **Key Dates:**
  - Go live: September 12, 2015
  - Draft schemas first made available: January 2015
  - Testing: April – September 2015

We will notify firms as schema updates become available.

Release 2015.09 - What's changing

- **Introduce Disclosure Reporting Page (U4 & U5) submission through Web EFT**
  - Firms will be able to submit new DRPs and/or amend DRP details on U4 & U5 filings. DRPs submitted will be processed similar to other U4/U5 filing information.
  - Similar to other filing amendments, a unique identifier will be required for each DRP item being amended.
  - Similar to other filing amendments, only the DRP data elements that are being changed need to be included in the amendment filing.

  (Schema and DRP example on the next slide)

Release 2015.09 – What's changing

Bond DRP Schema sample

```
<complexType name="U4BondDRPListType">
        <sequence>
                <element name="BondDRP" type="drp:U4BondDRPType" minOccurs="1" maxOccurs="unbounded"/>
        </sequence>
</complexType>
<complexType name="U4BondDRPType">
        <all>
                <element name="DsclrID" type="cmnType:PositiveIntRestricted10Type" minOccurs="0">
                </element>
                <element name="U4FnnclDsclrFl" type="boolean">
                </element>
                <element name="PlcyHldrNm" type="cmnType:StringRestricted128Type" minOccurs="0" maxOccurs="1">
                </element>
                <element name="BondgCmpnyNm" type="cmnType:StringRestricted128Type" minOccurs="0" maxOccurs="1">
                </element>
                <element name="BondPayotDpstnTypeCd" type="drp:BondPayotDispositionCodeType" minOccurs="0" maxOccurs="1">
                </element>
                .....
```

Bond DRP XML Example

```
<SectionDRPBond>
  <BondDRP>
    <DsclrID>123456789</DsclrID>
    <U4FnnclDsclrFl>true</U4FnnclDsclrFl>
    <PlcyHldrNm>Policy Name</PlcyHldrNm>
    <BondgCmpnyNm>Bond Name</BondgCmpnyNm>
    <BondPayotDpstnTypeCd>REVOCATN</BondPayotDpstnTypeCd>
    .....
```

Release 2015.09 - What's changing

❑ Significant U4, U5, NRF form filing schema format changes

- The process used to consume XML form filings in CRD is being updated, and this new process requires an element-centric format as opposed to the attribute-heavy schema used currently.
- This new model was implemented with Form BR last year and is now being extended to the other forms.

Current U4 example

```
<CRDFormFiling filingType="Initial" formType="U4" version="05/2009">
    <GeneralInformation firmCRDNumber="7059" employmentDate="2014-01-01" individualSSN="111-22-3333" indpntContractor="Y">
        <Name first="Joe" last="Smith" middle="" suffix=""/>
        <RegisteredBranch mainOfcIAFl="N" brnchPK="76985" typeOfOffice="S" />
        ....
```

2015.09 U4 example

```
<U4XMLFiling xmlns:xsi="http://www.w3.org/200
  <FilingType>INITIAL</FilingType>
  <Version>05/2009</Version>
  <FirmCRDNumber>7059</FirmCRDNumber>
  <IndividualID>1234657890</IndividualID>
  <IndividualSSN>111-22-3333</IndividualSSN>
  <Section1GenInfo>
    <FirmBllngCd>1234567</FirmBllngCd>
    <EmpltStartDt>01/01/2014</EmpltStartDt>
    <NdpntCntrcrFl>false</NdpntCntrcrFl>
    <RgstdEmpOfcs>
      <RgstdOfc>
      ....
```

Note: The U4 or U5 forms themselves are not changing. This is only a schema format change

Release 2015.09 - What's changing

- **U4, U5, NRF form filing schema format changes – continued**
  - The current shared U4, U5 & NRF schema will be split into 3 separate schema(xsd) files.
  - Several schema changes across the U4 and U5 forms e.g. max length modifications for some fields; new unique identifiers added to some sections.
  - Address fields will now include look up values for the US states and countries. This means firms will be required to correct address information on subsequent filings if invalid US states or countries have been used in the past. This applies to all the forms U4, U5, NRF & BR filings.

Note: All firms that submit filings via WebEFT will have to adapt to these schema changes when we go live even if you do not plan to submit DRPs

Release 2015.09 - What's changing

- **Other miscellaneous changes**
  - Upper case/Lower case data
    - Going forward data submitted on all the individual related forms U4,U5, NRF filings(both online & WebEFT filings) and U6-Individual (online only) will preserve its original case — no more forced uppercase data.
    - This means data in the reports will contain mixed case information.
  - Minor look & feel changes to U4, U5, NRF & U6 (Individual) online form filing screens consistent with recent form changes.

FINRA

Release 2015.09 - What’s changing

- **Report Impacts - The report schemas will continue to retain the current attribute-centric format.**

- **Individual Information Report (IIR) changes**
  - Sequence Number changes – We are standardizing the sequence numbers used to identify office of employment locations(both registered & non-registered). New sequence numbers will be issued for these locations.

    The ***EmpLoc*** element will include new sequence numbers in the ***seqNb*** attribute. For an interim period we will include the existing sequence numbers in the ***oldSeqNb*** attribute to allow firms to map existing values to the new values.

Release 2015.09 - What's changing

Individual Information Report (IIR) changes - cont'd…

- State and Country changes – We are also standardizing the allowed values for the State and Country fields across all the forms.
  - ***stateCodeType -*** allowed value changes

    New value XX has been added. This corresponds to N/A when specifying the state
  - ***CountryCodeTypeAll*** – The list of allowed values has been revamped to match ISO recommendations/standards.

Note: Wherever possible we will map existing values to one of the new allowed values to reduce the burden on the firms.

Any instances where mapping is not possible will have to be corrected on subsequent amendment filings.

FINRA

Release 2015.09 - What's changing

❑Individual Information Report (IIR) changes - cont'd…

- State and Country changes – cont'd…
  - ***IdentInfoType element (Place of Birth fields on the form U4)***

Field being replaced	New field(s)
birthSt	**birthStCd -** records with valid state codes will be mapped to this field **birthPrvnc –** records with invalid state codes will be mapped to this field
birthCntry	**birthCntryCd –** records representing valid countries will be mapped to this field **birthCntryOld -** records with invalid country codes will be mapped to this field

Release 2015.09 - What's changing

❑ Individual Information Report (IIR) changes - cont'd…

- State and Country changes - cont'd…
  - ***AddrType*** (common Address type referenced in the *EmpHist*, *ResHist &* *IAAffltn* sections of the IIR)

Field being replaced	New field(s)
cntry	***cntryCd* –** records with valid country codes will be mapped to this field ***cntryOld* –** records with invalid country codes will be mapped to this field

Note:

If mapping is successful the information will be made available in one of the new country fields, unmapped values will be retained in the fields marked as 'birthCntryOld' or 'cntryOld'.

For birth state, existence of 'birthStCd' indicates mapping was successful. Else, unmapped value will be retained in the 'birthPrvnc' field.

Release 2015.09 - What's changing

Individual Information Report (IIR) changes - cont'd…

- Filing History changes – firms will be able to tell apart a filing from a non filing event. Today all of the events that modified an individual's record are categorized as filings which isn't exactly accurate e.g. Mass Transfer
- ***FlngHists/ FlngHist*** node

Existing elements renamed	New elements added
FlngHists to ***EventFlngHists*** ***FlngHist*** to ***EventFlngHist*** ***flngdt*** to ***dt***	***Id*** -Unique ID of the filing or event ***Type*** – Uniquely identifies filing or event type. E.g. Filing, Mass Transfer, Other Non filing actions. *See schema for complete list*

- ***CrntRgstnType***

Existing elements renamed
u4FlngDt to ***crtnDt*** ***u5FlngDt*** to ***trmnnDt***

Release 2015.09 - What's changing

❑ Individual Information Report (IIR) changes - cont'd…

- Appointment updates for CE Web Delivery **-** FINRA plans to roll out CE web delivery later this year. In anticipation of these changes the appointment details in the IIR will be updated to indicate whether an individual is taking CE at a test center or online. In addition new fields have been added to allow firms to track rep's progress when taking CE online
  - ***ApptType*** *element*

Existing fields	New fields
vndrNm - added new allowed value – ***Web Delivery*** to denote that a rep is taking their CE online as opposed to a test center	***stDtl*** **–** indicates rep's progression through the online CE session e.g. 1 of 4 modules completed
apptStCodeType **–** added new allowed value - ***In progress*** applicable to online CE sessions	***lastAccsDt*** – indicates last time the rep accessed the online CE session

Release 2015.09 - What's changing

❑ Individual Information Report (IIR) changes - cont'd…

- Fingerprint Information included for Terminated Individuals – The Fingerprint section will now be included for terminated individuals when the IIR is requested with ***includeTerminatedIndividuals***= *'Y'* and ***includeFingerprintInformation*** = *'Y'*

❑ First IIR full/delta after we go live

- We recommend that all firms consume the first full or delta IIR after we go live (to retrieve the new sequence numbers and state/country values) before submitting new filings.

Note: This step is crucial to help avoid any errors with your upload filings after we go live

- The first delta IIR will be exactly the same as the first full IIR – will include all individuals

Release 2015.09 - What's changing

- **Other Reports**
  - Post Appointment updates for CE web delivery – changes similar to those listed for the IIR.
  - Country allowed value updates - PostBranchStatusReport, PostBranchIndividualReport, PostBranchDeficienciesReport and BranchInformationReport

- **Mixed Upper Case/Lower case**

  Going forward we will no longer convert data that is submitted on filings to upper case i.e. the case they are submitted in will be retained. This means that information in the reports will be in mixed case - existing data will stay upper case and new/modified data will be in the case provided at the time of filing

Release 2015.09 - What's changing

EFT reports – Schedule change

- We are modifying the weekend report generation schedule to make Friday's information available the next day, just like any other business day. The key changes being:
  - IIR Delta, BIR, Posting reports (both accounting and non-accounting) will be available on Saturday morning, instead of waiting until Monday.
  - Reports for Saturday and Sunday will be available on Monday morning, as usual.
  - IIR full schedule is not changed and will be generated Sunday afternoon.

Release 2015.09 - How to prepare for the release

- **Draft schemas for both form filing and reports are available here:** http://www.finra.org/webeft/usertesting
  - Note: Information about the current production version of EFT will continue to be available at www.finra.org/webeft/schema.
- **In addition to the 3 new form filing schemas (U4, U5 & NRF), there are 2 new support schema files included – DRPs schema and a file defining common field types.**
  - We recommend firms get the draft schemas as soon as possible to assess the extent of changes required.
- **Schema updates will be published to the above user testing link approximately every two weeks.**

Release 2015.09 - How to prepare for the release (Continued)

- **User testing began in April 2015 and continues until we deploy in September 2015.**
  - We recommend that firms leverage as much of the testing window as possible so that any fixes needed can be identified earlier in the testing cycle.
- **To participate, please send an email referencing Release 2015.09 to WebEFT.Support@finra.org with your name and Firm CRD number(s).**
  - Note: All EFT testers are required to be listed as a current Business or Technology contact for each firm they would like to test as.
- **If your firm needs limited access to the Web CRD test environment to verify your EFT uploads, please send a request to WebEFT.Support@finra.org.**
  - Note: CRD test login requests must be made by users that already have an active personal login for production Web CRD.

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If you have any questions…

- FINRA Gateway Call Center at (301) 869-6699.
- WebEFT.Support@finra.org