Advertising Regulation Electronic Files (AREF) System

Navigation Guide

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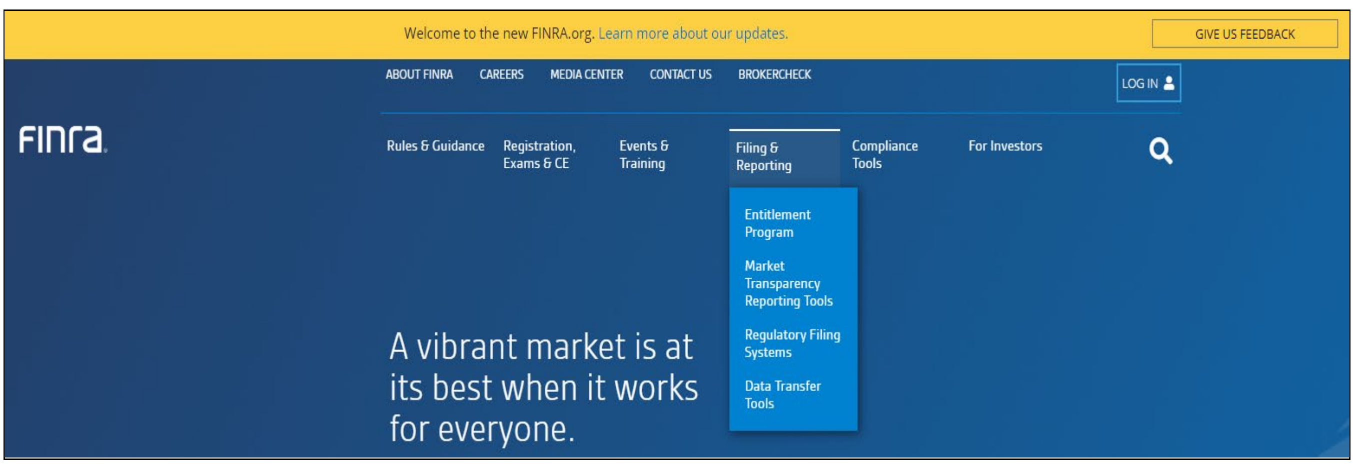
Overview of the Advertising Regulation Electronic Files (AREF) System

- AREF, accessed through FINRA Gateway Compliance Portal Dashboard. Within the FINRA Dashboard Links section, select the Advertising-Ad Reg link, which allows FINRA-regulated firms to submit information to be reviewed by the FINRA Advertising Regulation Department and to receive FINRA review letters.
- In AREF users can:
  - submit filings/New Communications with the public;
  - view and save communications sent by FINRA's Advertising Regulation Department to their firm; and
  - search AREF to view and save archived letters.
- AREF users must obtain a user ID and password from their firm's Super Account Administrator (SAA).

Getting Started – "Entitlement"

Super Account Administrator – may grant access to the AREF system to anyone at your firm. For more information on FINRA's SAA Entitlement Program go to FINRA.org:

- Hover "**Filing & Reporting**"
- Click "**Entitlement Program**"



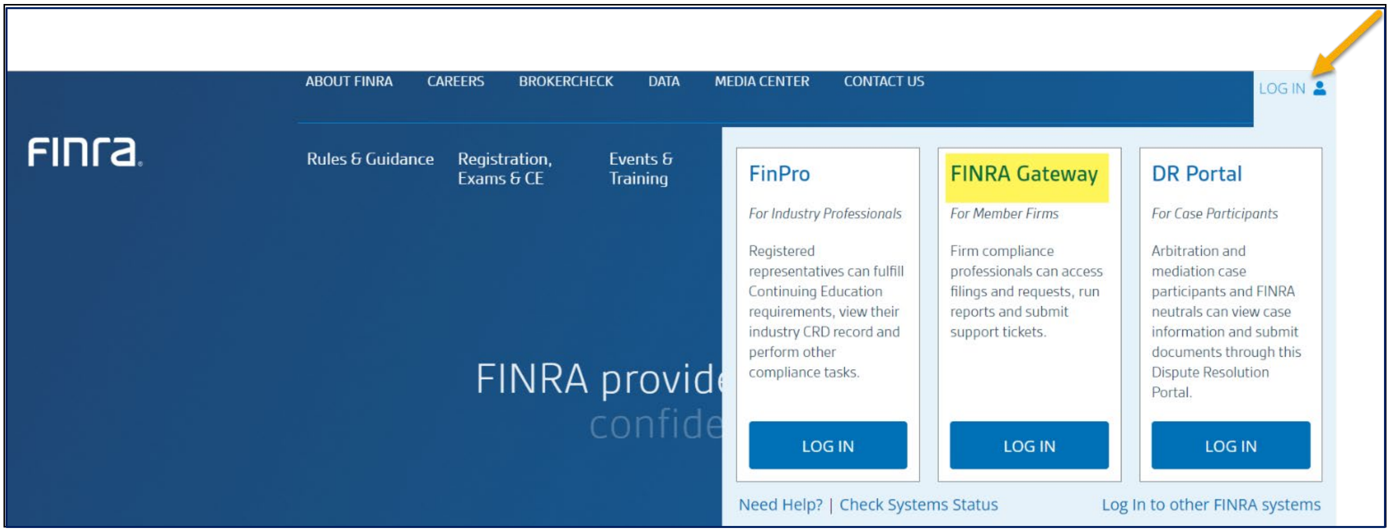
For entitlement questions, contact the Gateway Call Center**: (301) 869-6699**

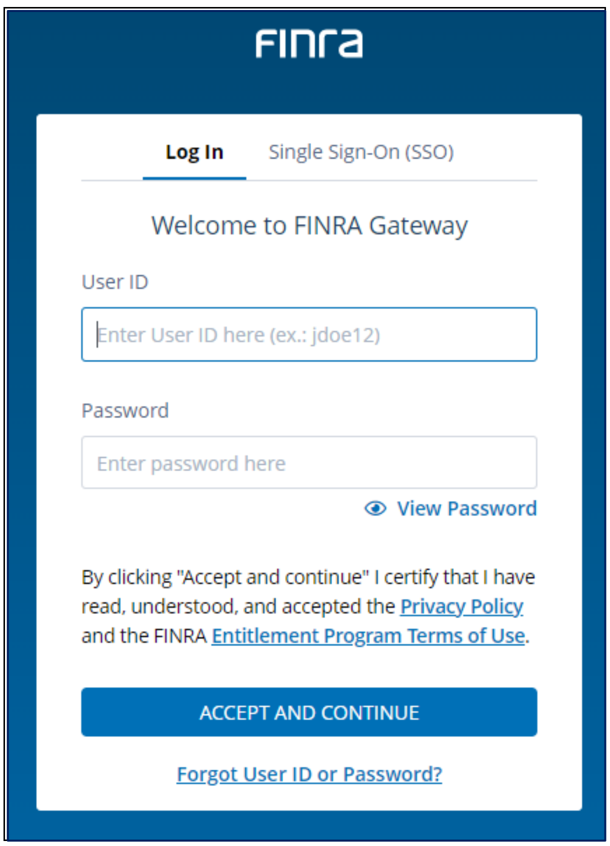
Notes

Access to the Advertising Fee Statement tab is a separate entitlement. This tab will only appear on the AREF Home page if the user has been granted access by the Firm's SAA.

AREF Users — (Once Entitlement to AREF has been granted):

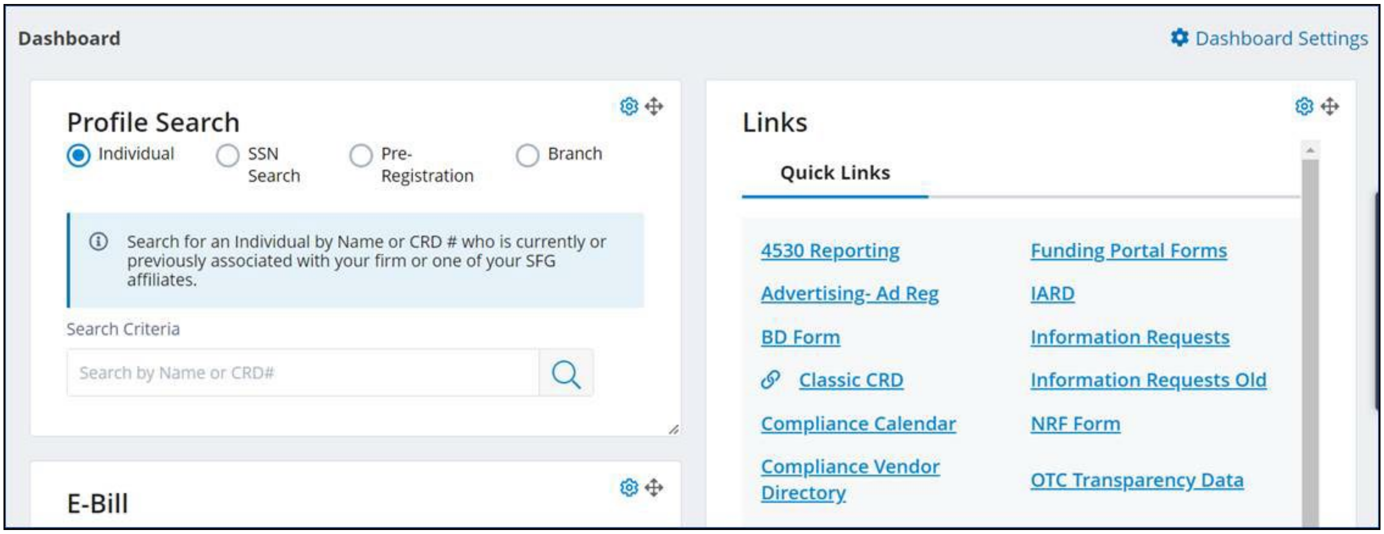
- *Go to [finra.org, click "Log In", Select "Firm Gateway For Member Firms"](finra.org)* and click on the Blue Log In button at the bottom of the screen.





- Enter your UserID.
- Enter your **Password** and click the **Accept and Continue** button.

The FINRA Dashboard screen will appear.

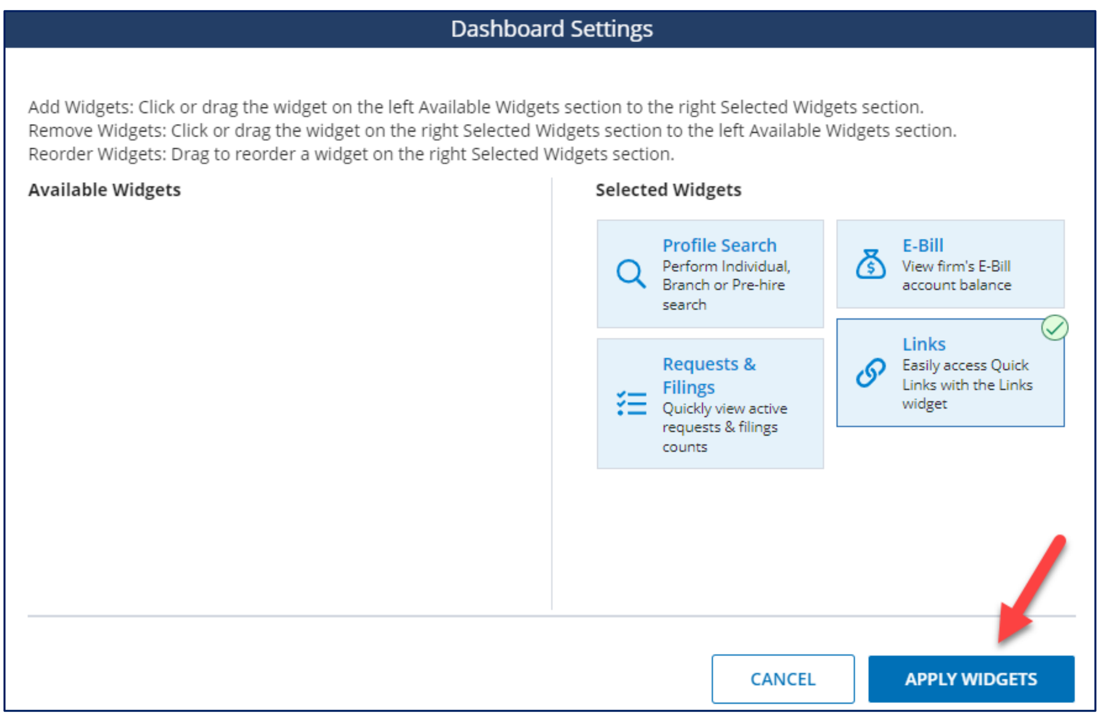


Adding 'Advertising-AdReg' to Dashboard Quick Links

- Click on "**Dashboard Settings"** in upper right corner of screen.

(If you have entitlement to AREF as well as other FINRA system links, you will see a "Links" item listed under "Available Widgets".

- Select "**Links**" and click on "**Apply Widget**" button.

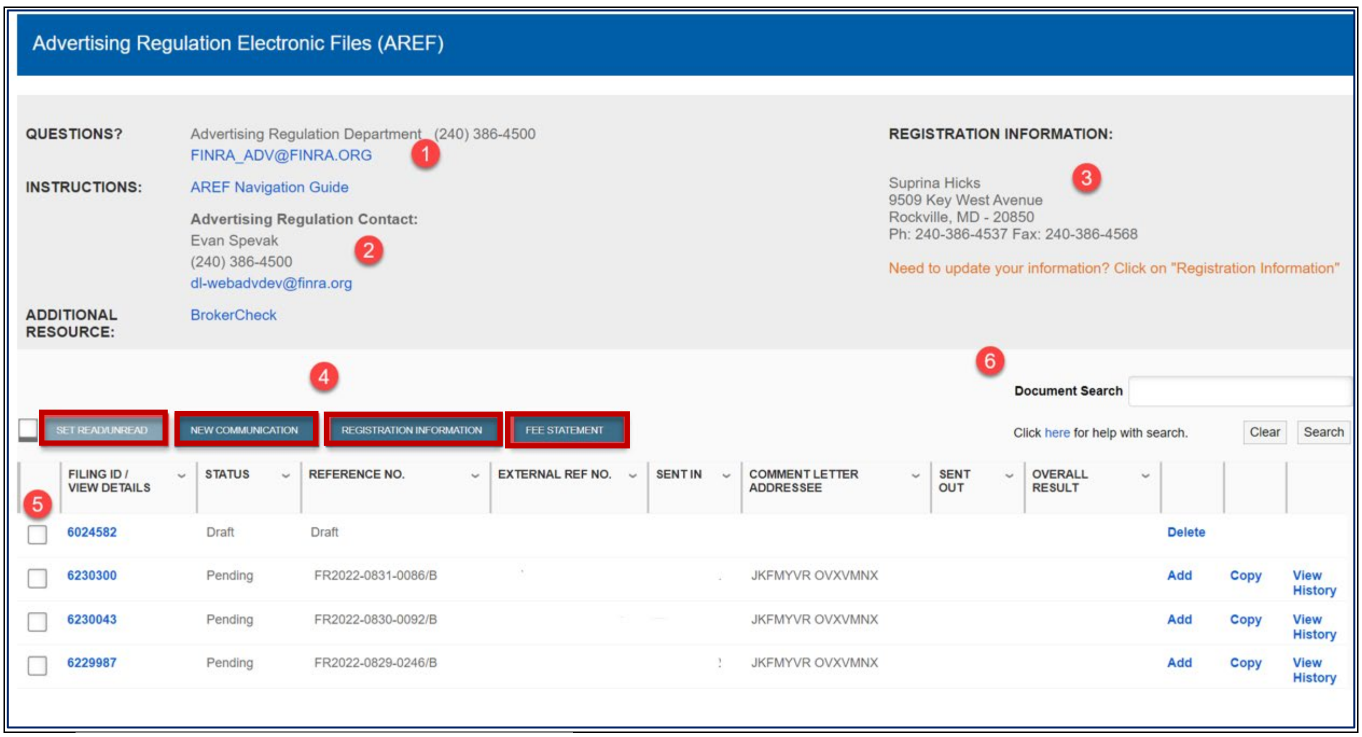


Now, you are able to click "**Advertising-Ad Reg**" and utilize the AREF system via **Firm Gateway**.

The AREF Home Page

Below is a quick summary of the tasks you can initiate from the AREF Home Page:

1. Contact FINRA/AdReg for questions or help; or download user instructions.
2. Contact information of firm's AdReg assigned analyst
3. Review your registration information.
4. Initiate a key task:
    a. Complete Registration Information.
    b. Start a filing using the New Communication Form.
    c. View your Fee Statement for the current and prior month.
5. Review existing Drafts, Submitted filings, Copy a submitted filing and View History.
6. Search Documents.



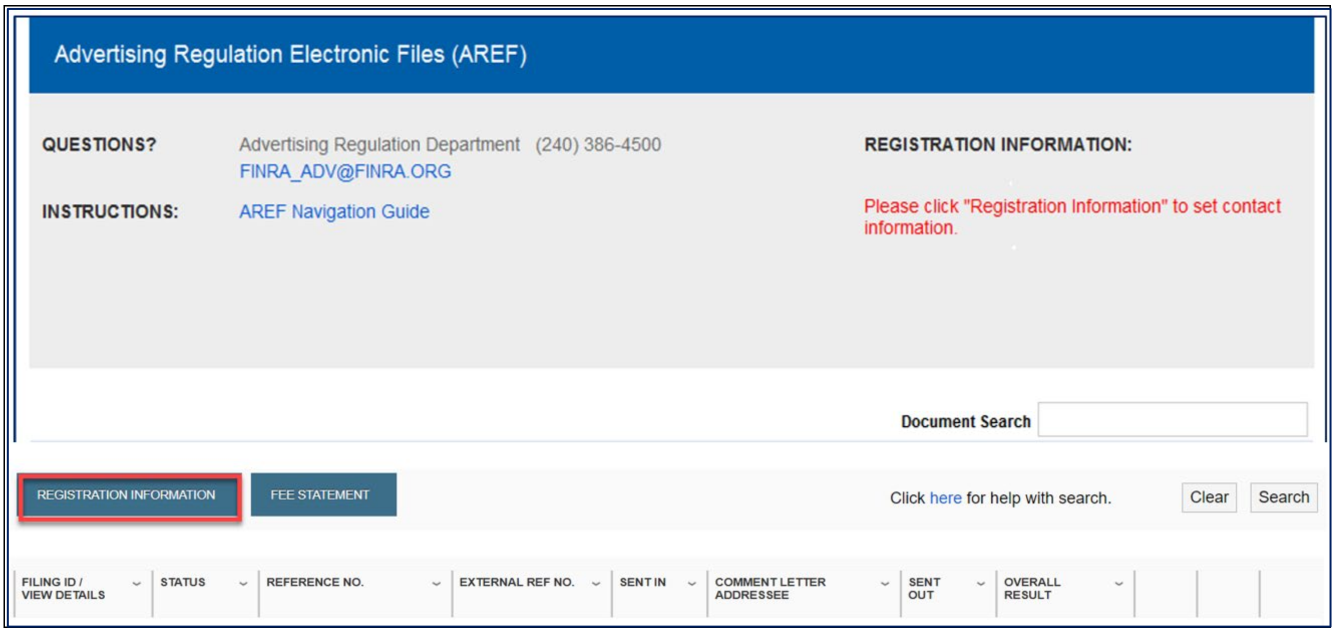
Registration Information

Notes

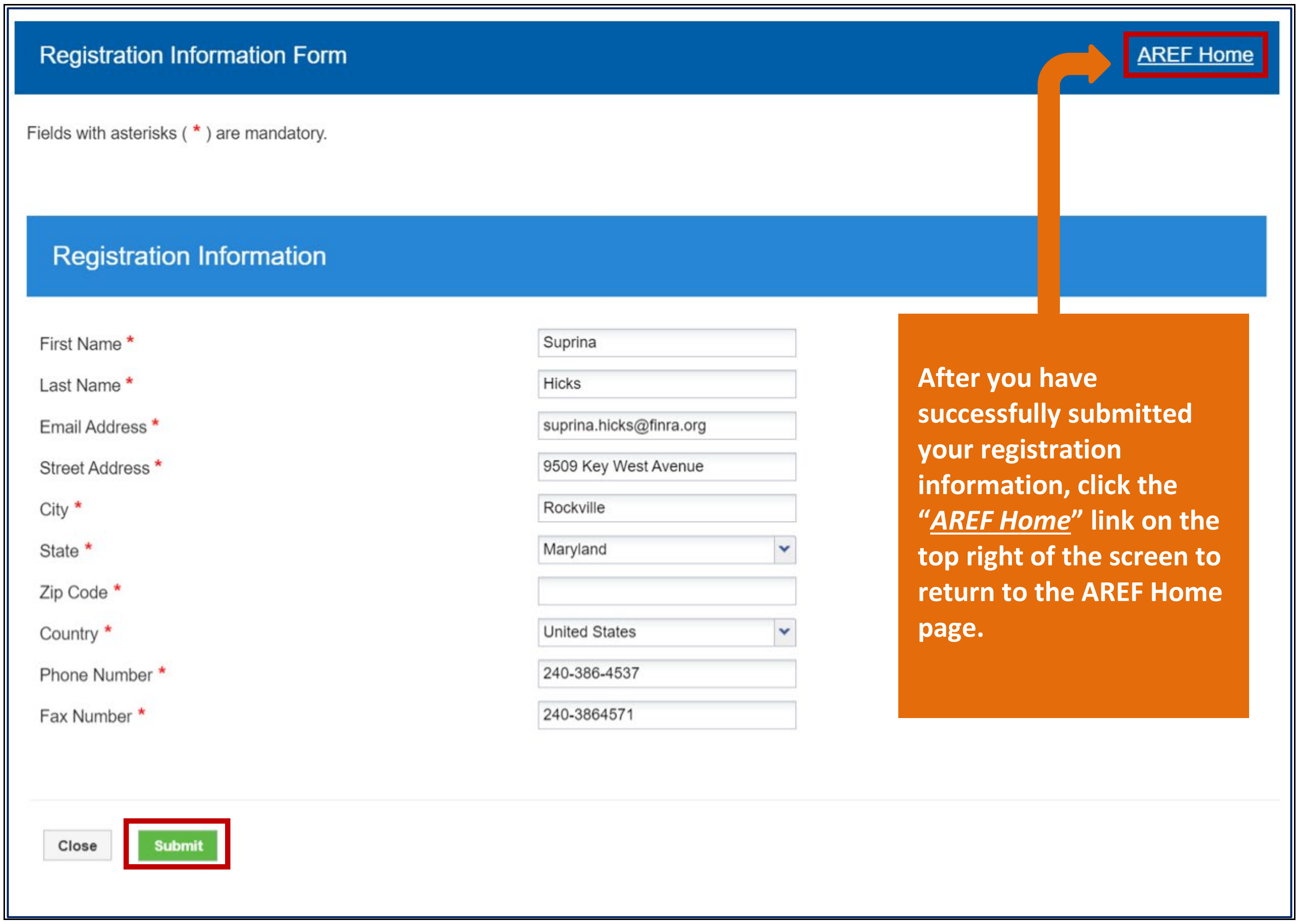
You will need to complete your Registration Information Screen *before* you will be able to submit a **New Communication** or view previously submitted material.

You will not see the "***New Communication***" tab until you have completed your Registration Information via the New Communication tab on the AREF Home page.

Click on the "**Registration Information**" tab in order to complete or update your registration:



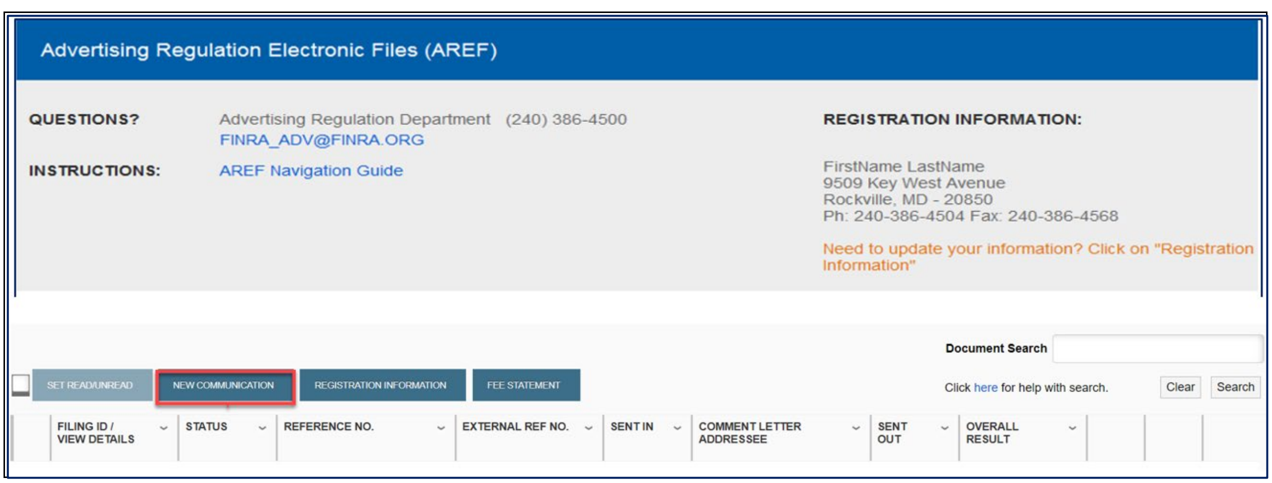
Complete the Registration Information and then click “**Submit.**”



Notes

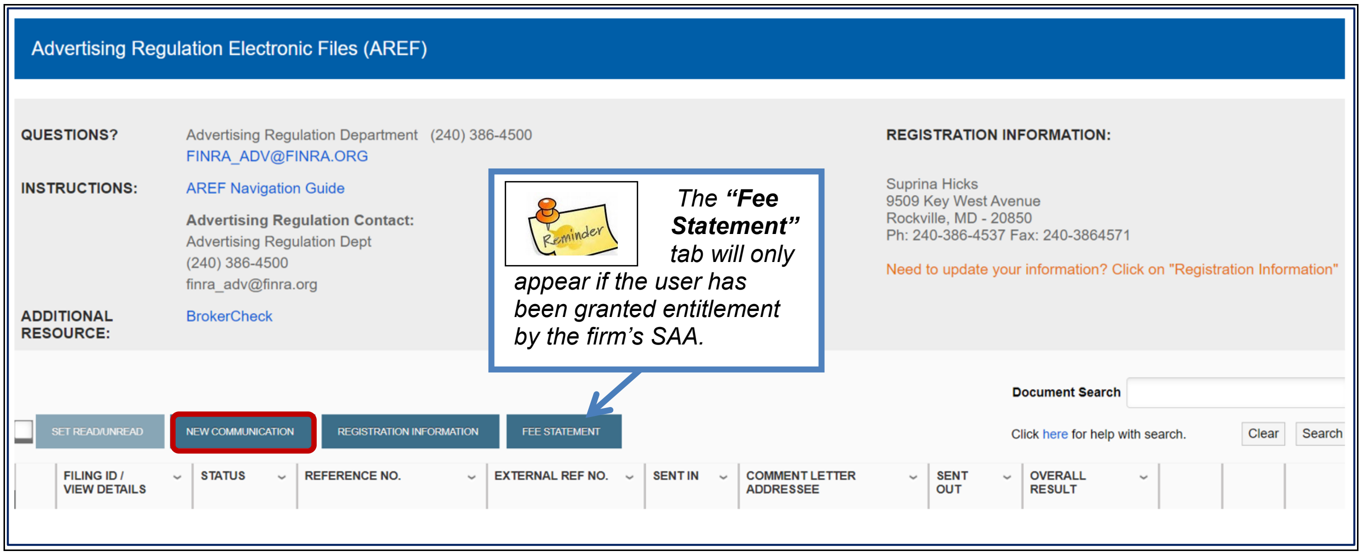
You may update your Registration Information at any time by choosing the Registration Information tab on the AREF home page to edit your contact information.

The **New Communication** tab will become visible once you return to the AREF home page.

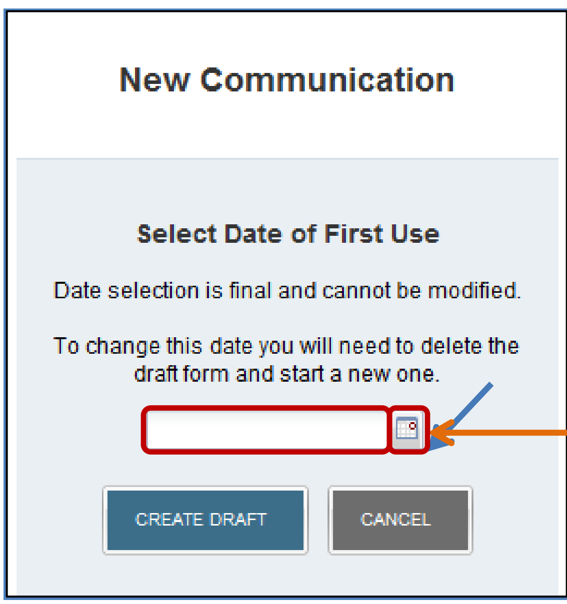


Submitting a New Communication

Start by clicking the **New Communication** tab on the AREF Home page:



You will be asked to select a Date of First Use and then choose "**Create Draft**"



HOT TIP

Use the calendar widget to select your Date of First Use.

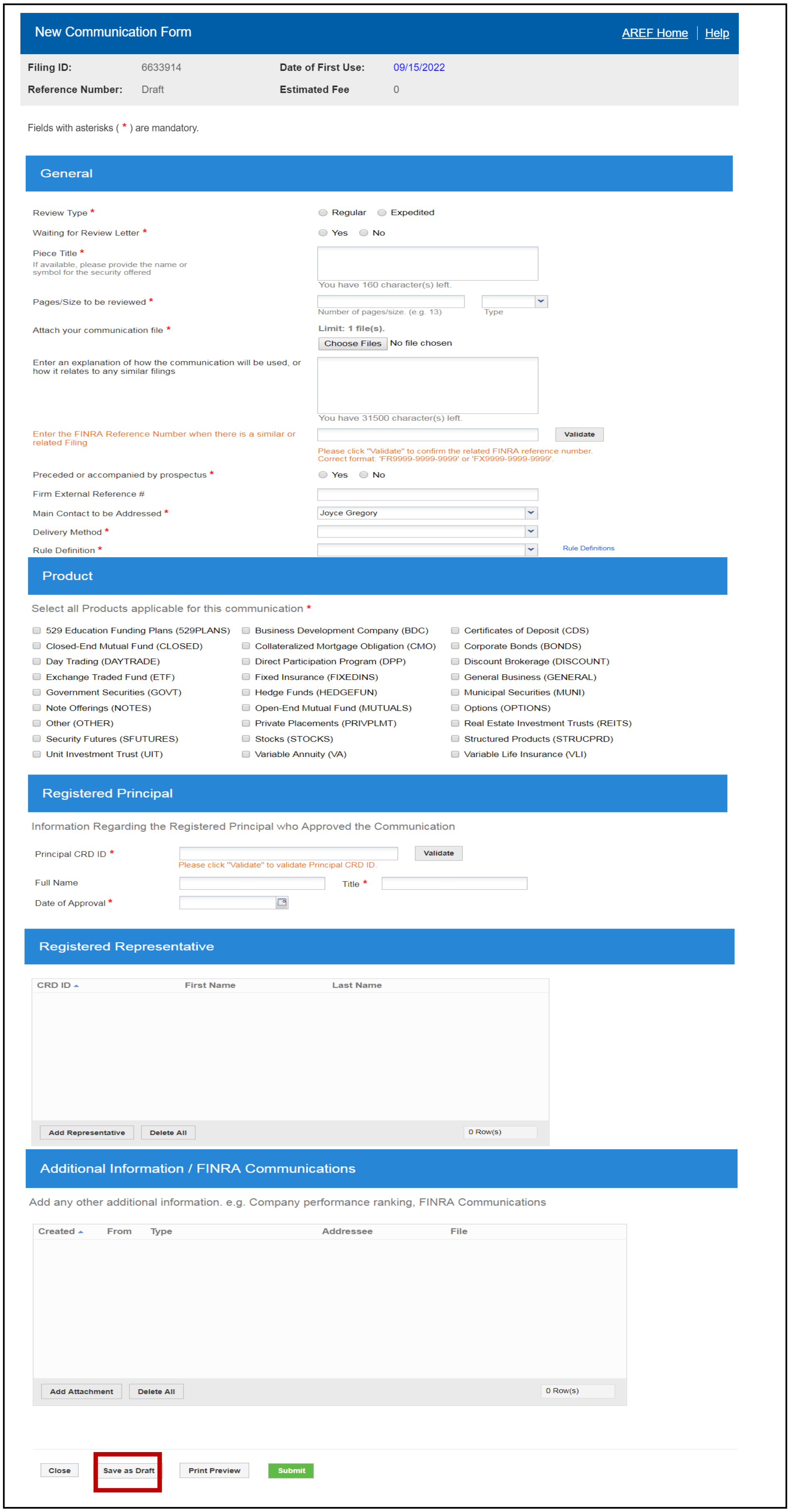
Notes

If you need to change your Date of First Use, you will need to delete the New Communication *Draft* you've started and create a new one.

You ***will not*** be able to change the Date of First Use once the New Communication form has been submitted.

New Communication Form

Once you click “Create Draft,” you will land on the New Communication Form:


New Communication Form | AREF Home | Help

Filing ID:	6633914	Date of First Use:	09/15/2022
Reference Number:	Draft	Estimated Fee	0

Fields with asterisks (*) are mandatory.

General

Review Type * — Regular / Expedited

Waiting for Review Letter * — Yes / No

Piece Title * — If available, please provide the name or symbol for the security offered — You have 160 character(s) left.

Pages/Size to be reviewed * — Number of pages/size. (e.g. 13) — Type

Attach your communication file * — Limit: 1 file(s). Choose Files No file chosen

Enter an explanation of how the communication will be used, or how it relates to any similar filings — You have 31500 character(s) left.

Enter the FINRA Reference Number when there is a similar or related Filing — Validate — Please click "Validate" to confirm the related FINRA reference number. Correct format: 'FR9999-9999-9999' or 'FX9999-9999-9999'.

Preceded or accompanied by prospectus * — Yes / No

Firm External Reference #

Main Contact to be Addressed * — Joyce Gregory

Delivery Method *

Rule Definition * — Rule Definitions

Product

Select all Products applicable for this communication *

529 Education Funding Plans (529PLANS)	Business Development Company (BDC)	Certificates of Deposit (CDS)
Closed-End Mutual Fund (CLOSED)	Collateralized Mortgage Obligation (CMO)	Corporate Bonds (BONDS)
Day Trading (DAYTRADE)	Direct Participation Program (DPP)	Discount Brokerage (DISCOUNT)
Exchange Traded Fund (ETF)	Fixed Insurance (FIXEDINS)	General Business (GENERAL)
Government Securities (GOVT)	Hedge Funds (HEDGEFUN)	Municipal Securities (MUNI)
Note Offerings (NOTES)	Open-End Mutual Fund (MUTUALS)	Options (OPTIONS)
Other (OTHER)	Private Placements (PRIVPLMT)	Real Estate Investment Trusts (REITS)
Security Futures (SFUTURES)	Stocks (STOCKS)	Structured Products (STRUCPRD)
Unit Investment Trust (UIT)	Variable Annuity (VA)	Variable Life Insurance (VLI)

Registered Principal

Information Regarding the Registered Principal who Approved the Communication

Principal CRD ID * — Validate — Please click "Validate" to validate Principal CRD ID.

Full Name — Title *

Date of Approval *

Registered Representative

CRD ID	First Name	Last Name

Add Representative | Delete All | 0 Row(s)

Additional Information / FINRA Communications

Add any other additional information. e.g. Company performance ranking, FINRA Communications

Created	From	Type	Addressee	File

Add Attachment | Delete All | 0 Row(s)

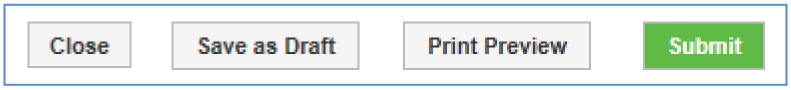
Close | Save as Draft | Print Preview | Submit

The AREF form allows you to create and save a Draft of your “New Communication” prior to submitting to FINRA.

The New Communication Form - Overview

The New Communication Form has five sections, which need to be completed before submitting the form.

After completing the form, you may *Save as Draft* or perform a *Print Preview* in addition to clicking *Submit*:



- **Save as Draft** will save the form and allow you to re-open it from the AREF home page and complete at a later date before submitting to FINRA.

- **Print Preview** will open a printer-friendly preview of the form in a separate browser. You can right-click on that view to use your browser settings to print a copy.

- **Submit** will upload your completed form and:

  - assign the communication a reference number; and
  - provide an estimated fee amount for the filing review.

- **Close** will return you to the AREF home page.

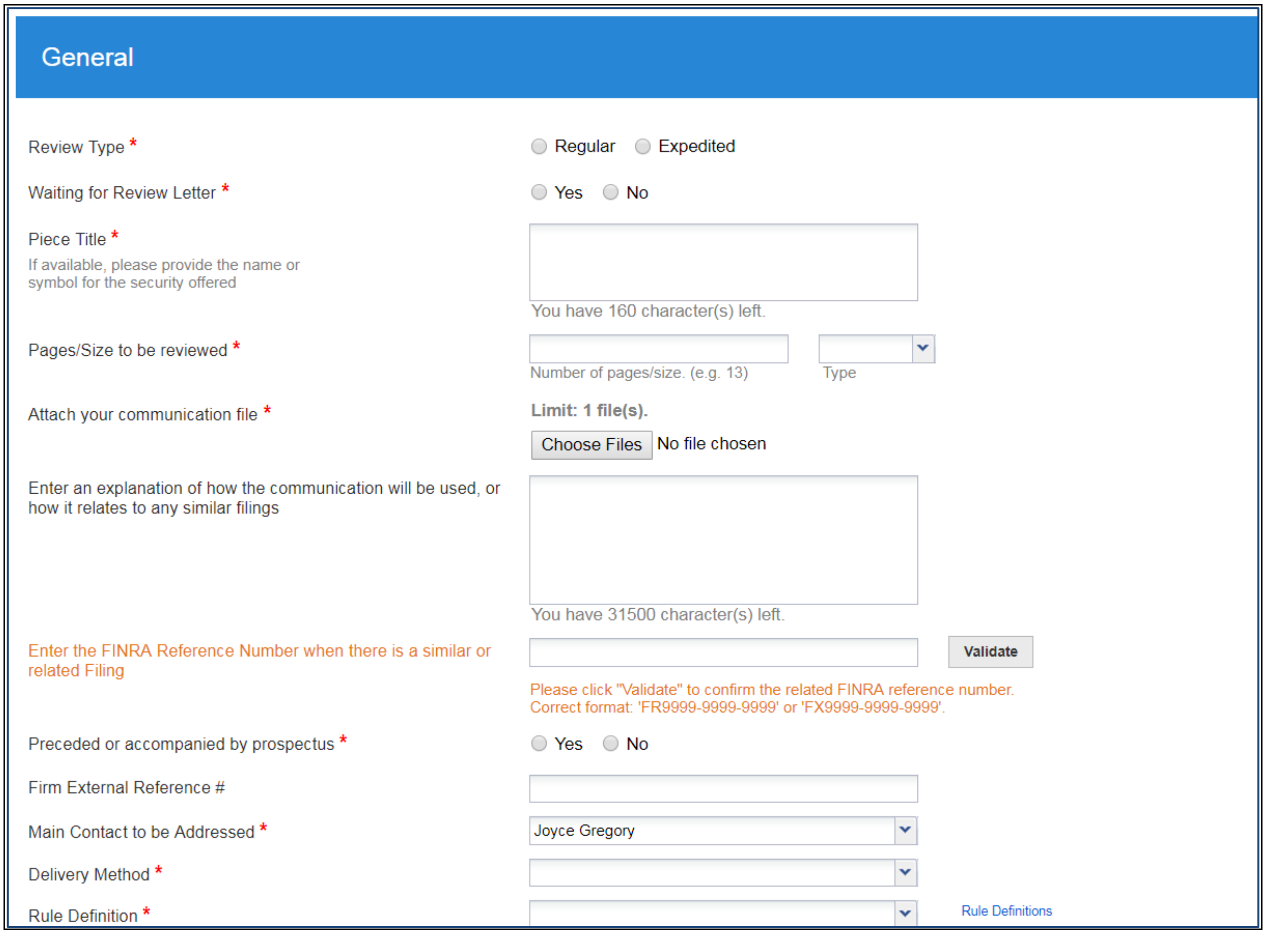
Notes

See the following five sub-headings in this guide for details about each section on the ***New Communication Form***:

- General
- Product
- Registered Principal
- Registered Representative
- Additional Information/FINRA Communications

New Communication Form: General

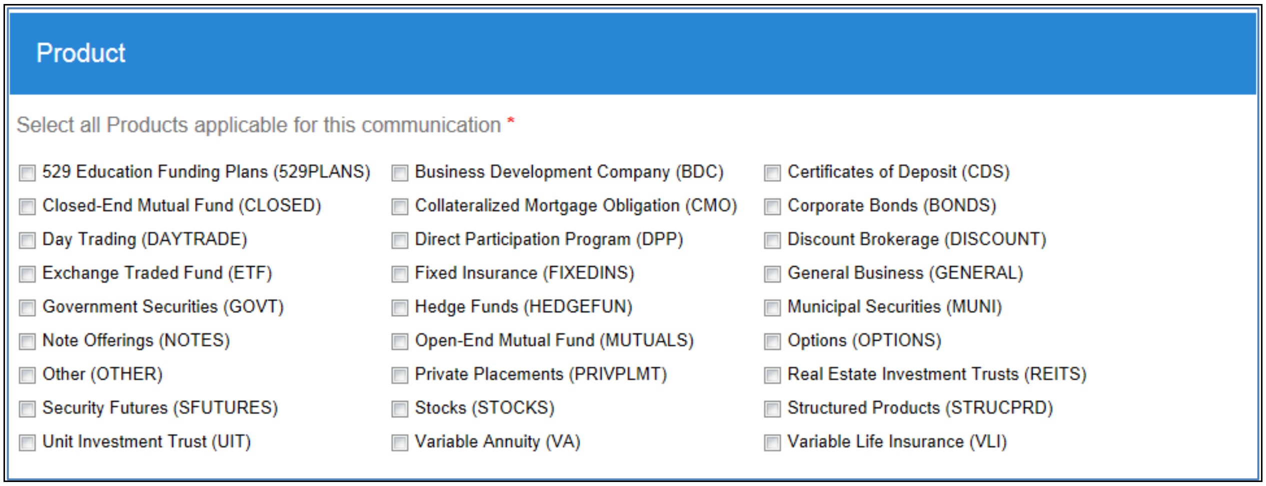
The General section of the New Communication Form requests much of the key information about the piece being submitted for FINRA review.



1. **Review Type** – Choose **Regular** or request **Expedited**.
2. **Waiting for Review Letter** – Choose **Yes** or **No**
3. **Piece Title** – Enter the title of the piece, using 160 or fewer characters.
4. **Pages/Size to be Reviewed** – You may specify minutes or pages in the Review Type drop-down.
5. **Attach your communication file**:
   - See **Appendix A** for accepted file types.
   - File size limit is now 1.75 GB.
6. **Explanation of how the communication will be used –** Complete this optional field as needed with 4,000 characters or less.
7. **Enter the FINRA Reference Number** – Enter the reference number of a similar or related filing and click the "Validate" button.
8. **Preceded or Accompanied by Prospectus** – Choose **Yes** or **No**
9. **Firm External Reference #** - If applicable, enter your firm's own tracking number.
10. **Main Contact** – Choose from the drop down.
11. **Delivery Method** - Choose from the drop down.
12. **Rule Definition** - Choose from the drop down.
    - Click on the "**Rule Definitions**" hyperlink to view more details for each Rule Definition.

New Communication Form: Product

The Product section requires you to select products that are applicable for the communication.

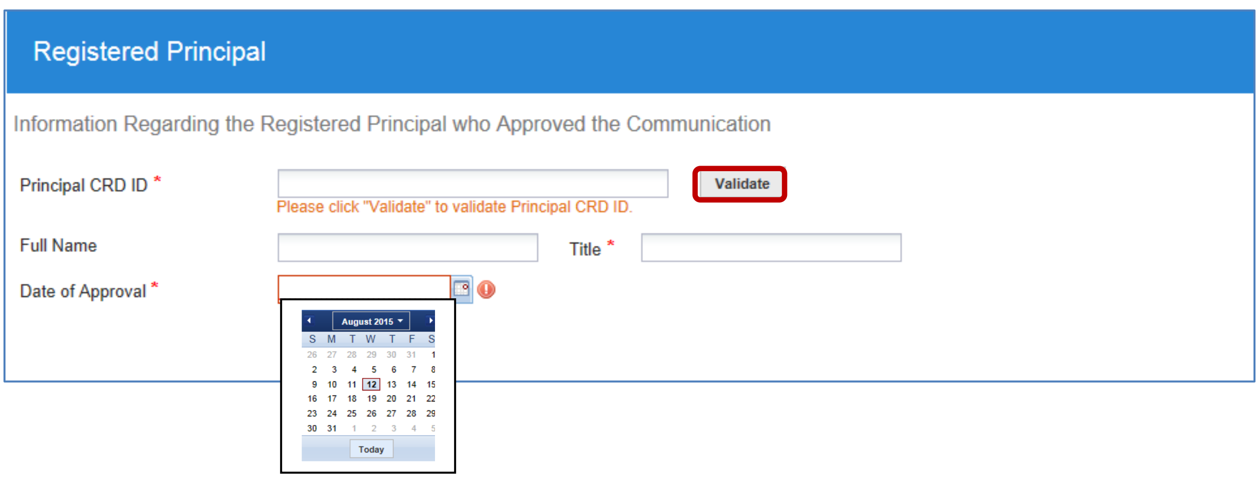


Notes

Please be sure to select all products relevant to the communication.

New Communication Form: Registered Principal

Please enter the Principal CRD ID for the Registered Principal who approved the communication and click **Validate**.

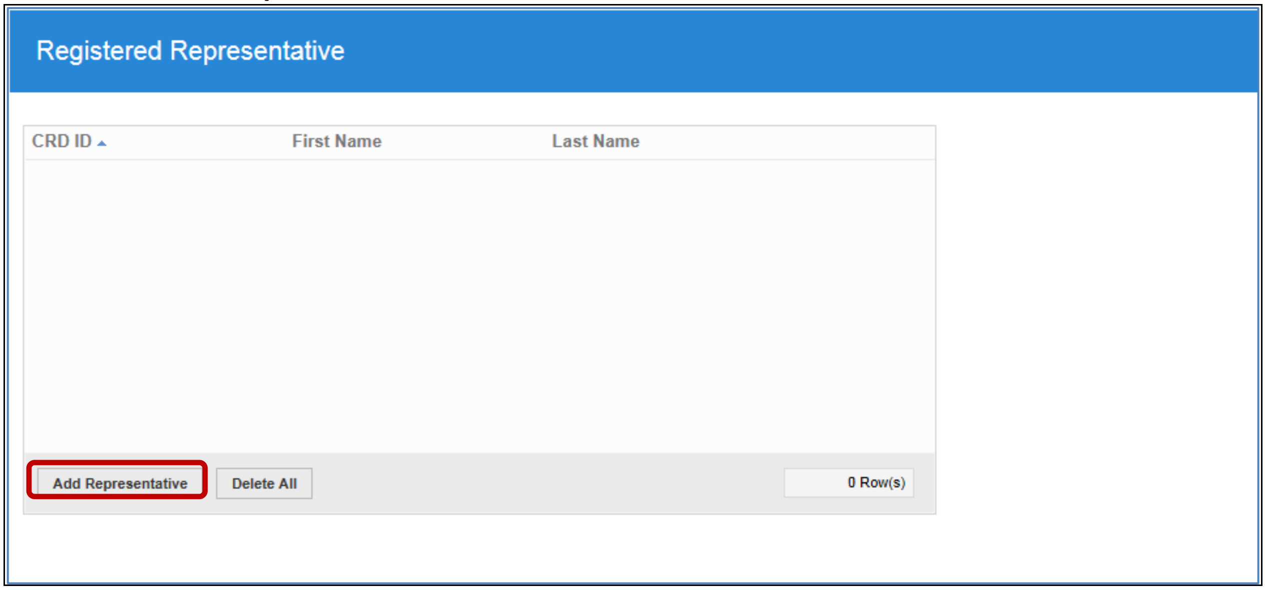


Notes:

- **<u>Principal CRD ID</u>** – After clicking Validate, the system will automatically populate the full name.
- **<u>Title</u>** – Enter the title of the Registered Principal.
- **<u>Date of Approval</u>** – Type in the Date of Approval or use the calendar widget.

New Communication Form: Registered Representative

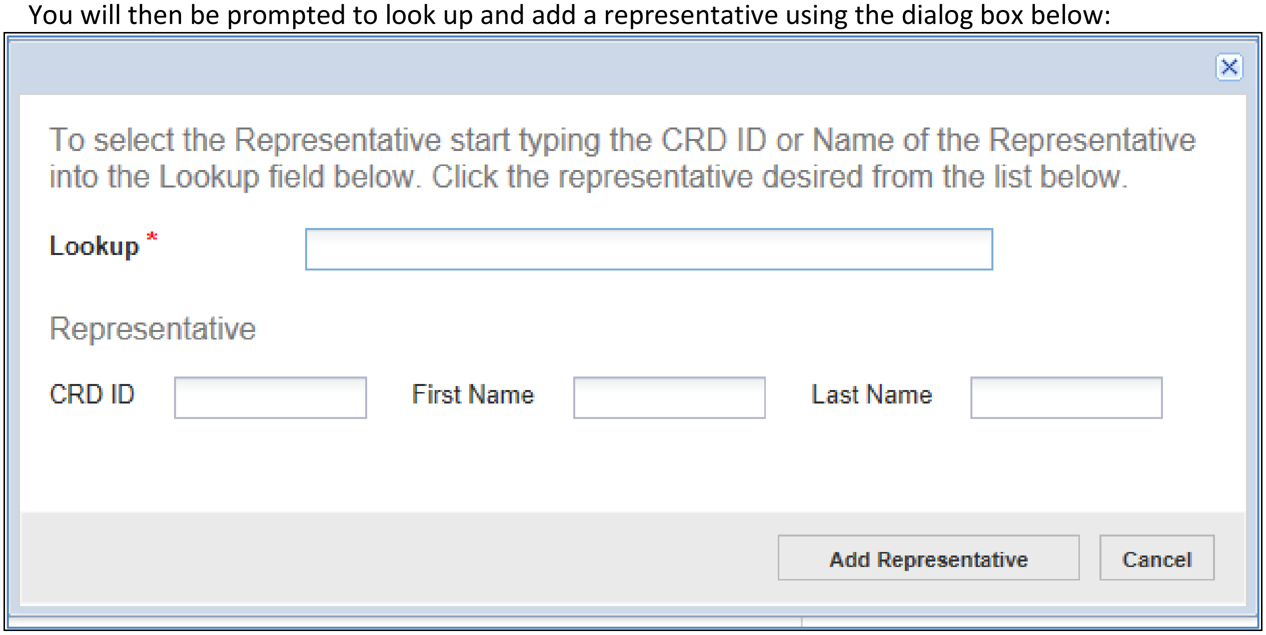
To add any Registered Representatives who are related to or named in this communication, first choose the "**Add Representative**" button at the bottom of this section:



Notes:

- You may delete individual Registered Representatives by choosing the **Delete** button on the right of their name.
- You may use the **Delete All** button to remove all Registered Representatives.

You will then be prompted to look up and add a representative using the dialog box below:



Notes:

- Once you choose a Registered Representative from the Lookup, the system will automatically populate their CRD ID, first name and last name.

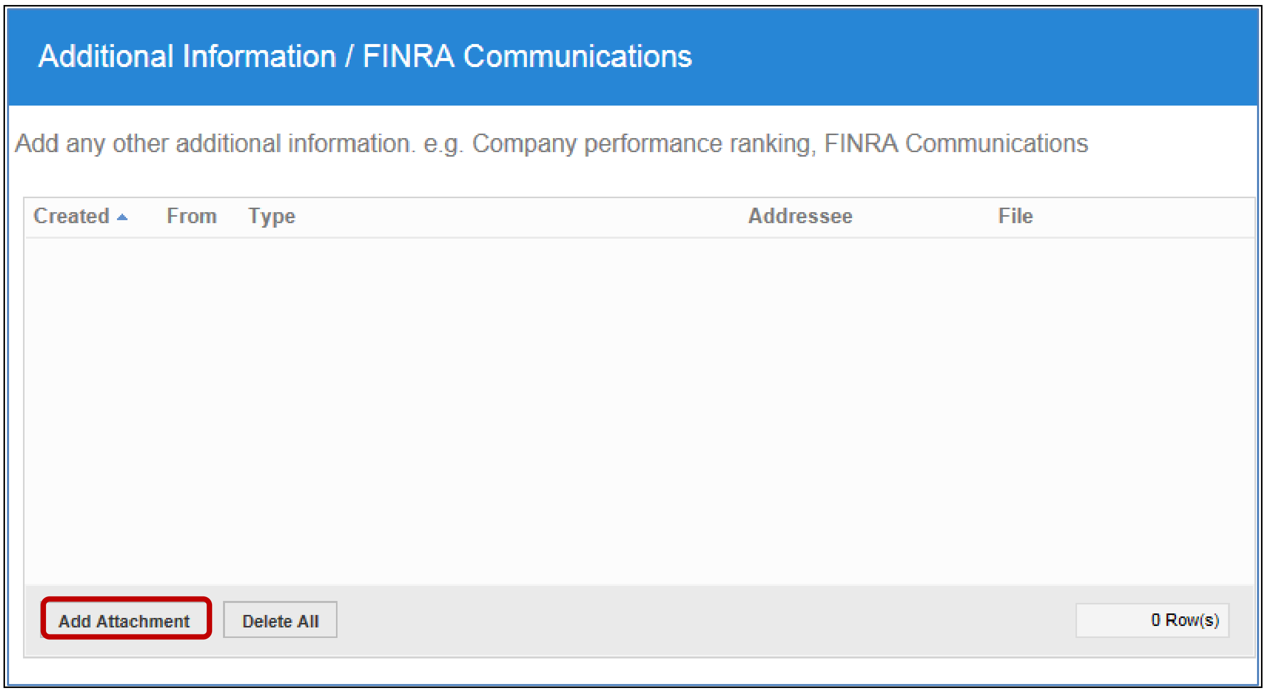
New Communication Form: Additional Information/FINRA Communications

This section has two purposes during the lifecycle of the filing:

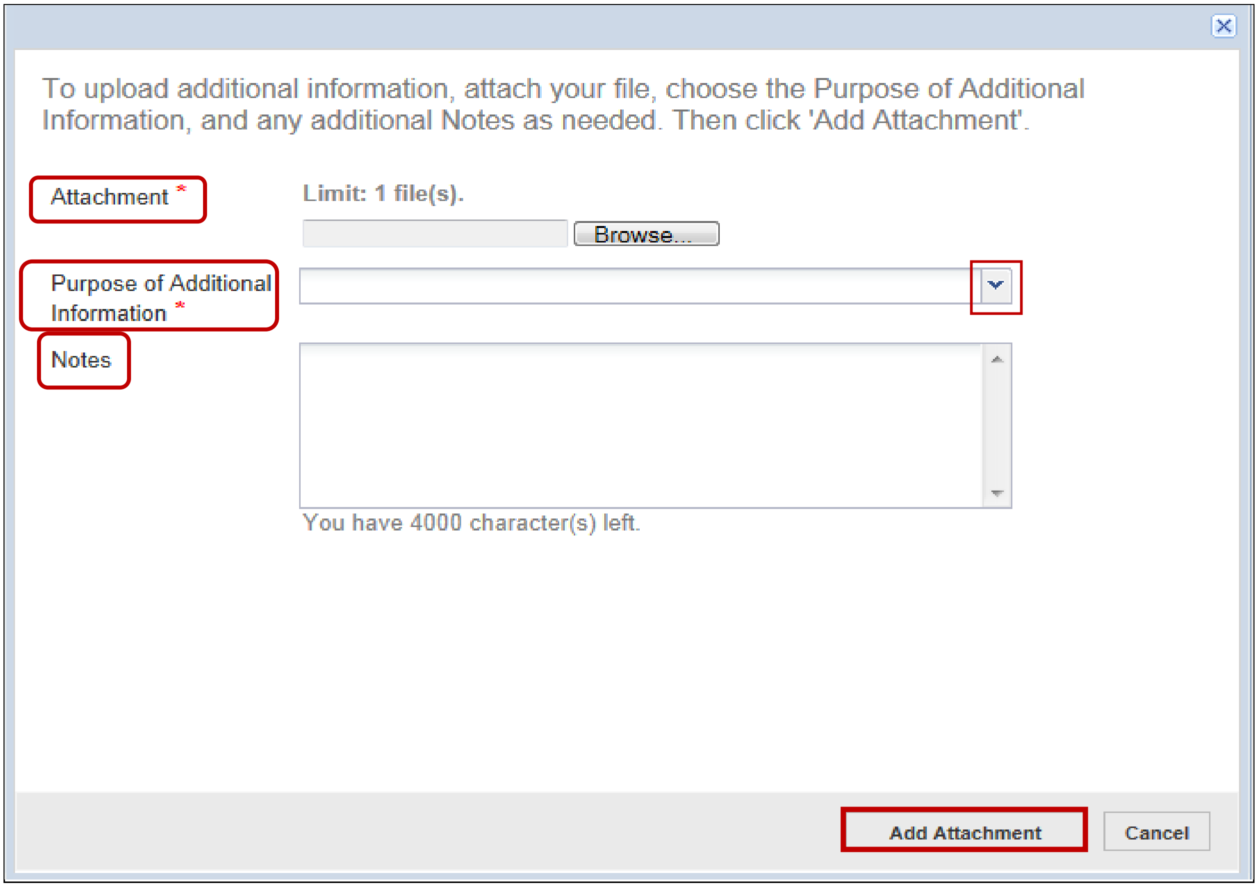
1. To upload and include any additional information that is necessary for the filing both at creation and after the submission.

2. To view and retrieve FINRA communications about this submission.

To upload additional information, click the "**Add Attachment**" button at the bottom left of this section:



Next, you will be prompted to upload the ***Attachment***, select the appropriate ***Purpose***, and include ***Notes,*** if needed:



Notes:

- The "**Purpose of Additional Information**" dropdown has the following choices:
  - Cover Letter
  - FINRA Requested Info
  - Performance Ranking of an Investment Company
  - Prospectus or other Offering Document
  - Response to FINRA Review Letter
  - Supporting Documentation

Finally, click "**Add Attachment**" to add this file to the Additional Information/FINRA Communications grid.

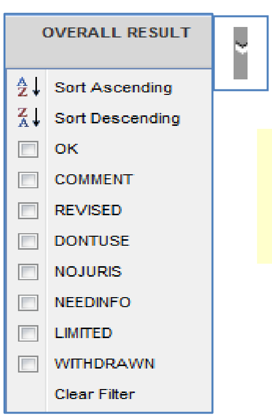
Checking the Status of a Submission

The list of filings on the AREF home page has eight columns that can be filtered:

Set Read/Unread

- Ability to bulk change Unread to Read or Read to Unread

1. **Filing ID/View Details**
   - Click to view details for the filing
2. **Status**
   - Displays the status of the filing (Draft, Pending, Read or Unread)
3. **Reference No.**
   - For a Draft filing, this will say 'Draft'; for **Unread** or **Read**, clicking the reference number will open the most recent communication from FINRA.
4. **External Ref. No.**
   - Firm's Internal Tracking Number
5. **Sent In**
   - Displays the date the filing was submitted
6. **Comment Letter Addressee**
   - Displays the name of the person to whom the FINRA Letter is addressed
7. **Sent Out**
   - Displays the date that FINRA sent a response
8. **Overall Result**
   - Displays the overall result for the filing



To filter by a value in a column, simply click on the column heading and choose the desired function:

Notes

- The Filing ID is the unique identifier for each filing created and displayed on the AREF home page, which is used to view details of the submitted filing.
- In contrast, the FINRA Reference Number, is generated when the filing is submitted and remains the tracking number for the filing.
- The Status of the Filing indicates what actions are available:
  - <u>**Draft**</u> – has not submitted to FINRA; you can click on the Filing ID to complete and submit.
  - **Pending** – submitted to FINRA with no response.
  - <u>**Unread**</u> – there is a FINRA response that has not been read.
  - <u>**Read**</u> – there is a FINRA response that has been read.

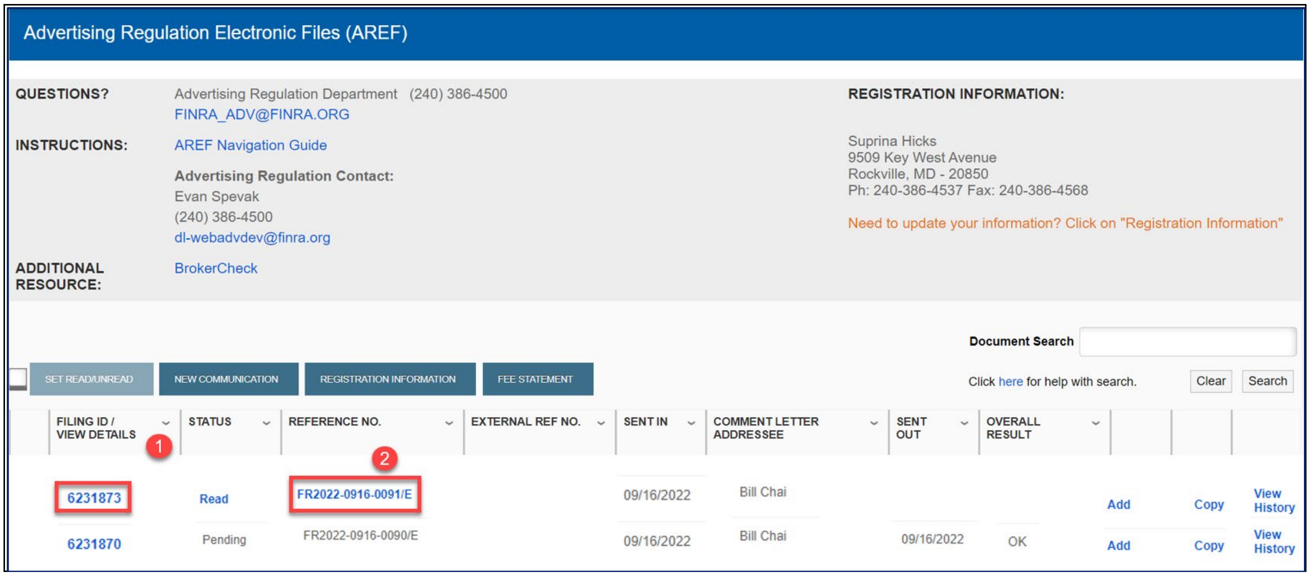
Note: Users can toggle on ***<u>Unread</u>*** and ***<u>Read</u>*** to update the status. (Ex. change Unread to Read).

NEW! Users can use the '**Set Read/Unread**' column to change multiple statuses of <u>Unread to Read</u> at the same time. (You can also change several Read to Unread at the same time)

- To read the latest FINRA response to a filing, click the Reference Number.
- To review all FINRA communications for a filing, click on Filing ID and navigate to the Additional Information / FINRA Communications section.
- When you filter by a value in a column heading, the filter icon (∇) appears at the top of the column heading.
- To clear a filter or sort order, simply click the column heading and choose 'Clear Filter.'

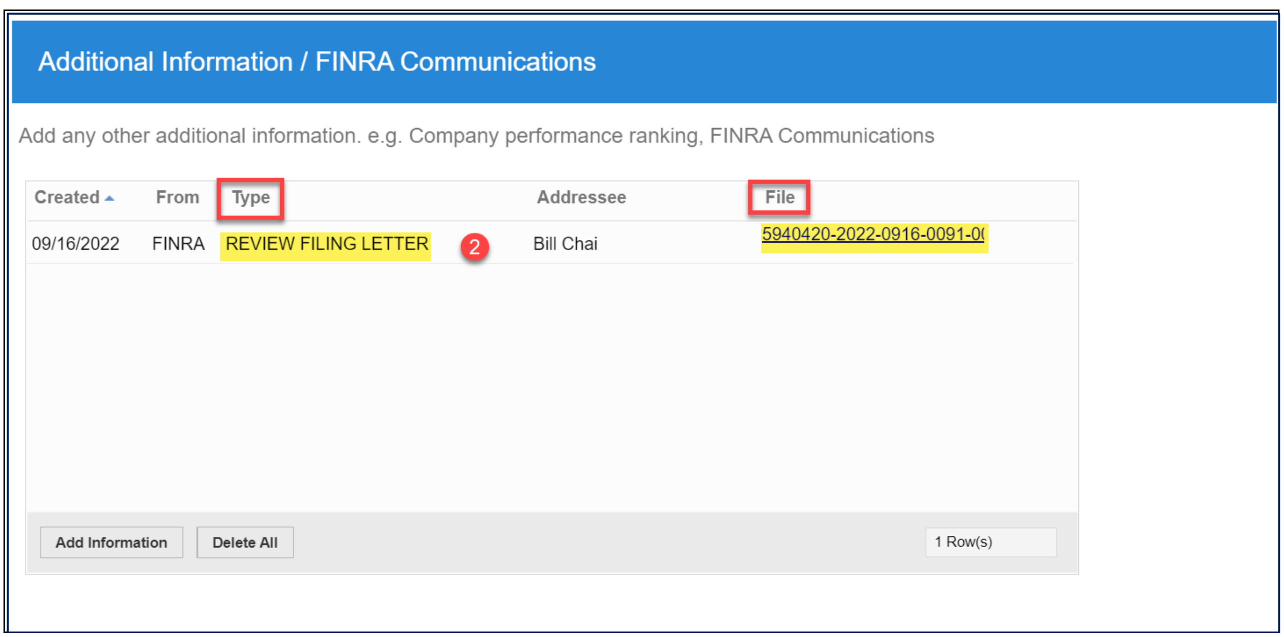
Viewing FINRA Responses

There are two actions that can be taken from the AREF home page to view FINRA responses:



To view all FINRA communications, click the Filing ID number under “Filing ID/View Details” column.

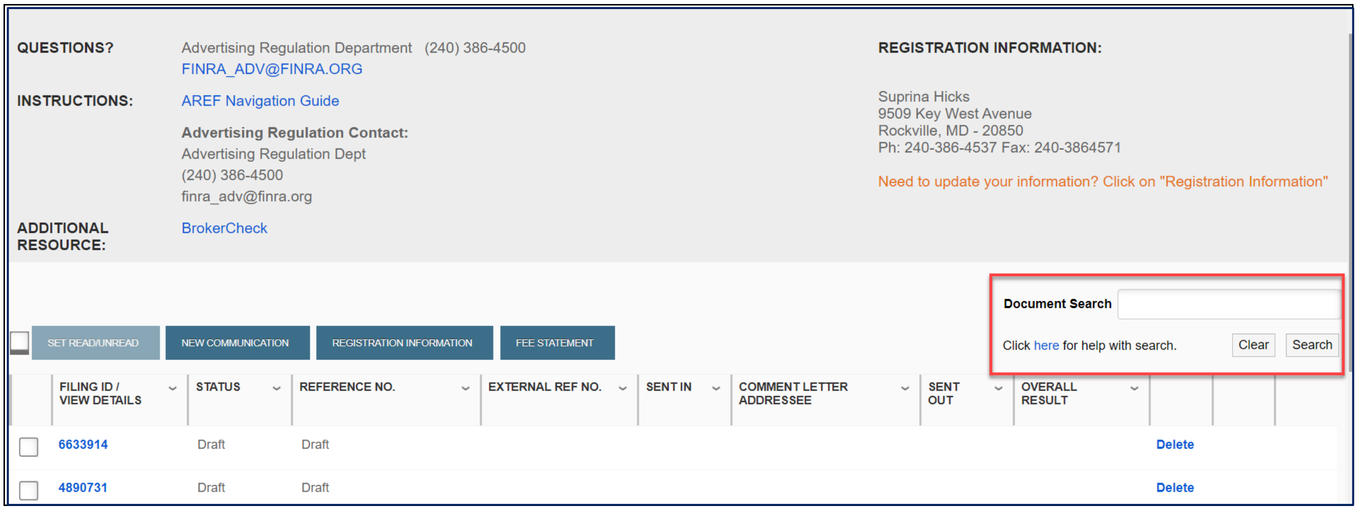
- Scroll down to the “Additional Information/FINRA Communications” section to view all FINRA communications:



2. To view the most recent FINRA communication, click on the “Reference Number.”
   - The Reference Number will be **blue** and underlined when there is a FINRA response.
   - When you click on the Reference Number, the FINRA communication document will launch as a PDF File.

Document Search

To use the search, enter the keyword(s) you wish to search in the text entry field and click **Search**:



You can perform a wildcard word search using the asterisk (*).

- For example, if you search on *part** your results list will contain documents or attachments with *part, parts, party, partner, partnership*, or any other word starting with the letters *p-a-r-t*.
- It is also possible to start the word with an asterisk or use it in the middle of a word.

A string search can be performed using the + sign.

- For instance, if the phrase you are searching for is *average annual returns,* you will need to enter *average+annual+returns* (with no spaces between the words and the + signs). This will list all packets with documents or attachments that contain the phrase *average annual returns*.
- If you search on "*average annual returns*" (with or without the quotation marks), your results will return all packets that contain the word *average* or *annual* or *returns*. The same will occur if you search on *average + annual + returns* (spaces between the words and the + sign).

Click **Clear** to clear your search keyword(s), as well as all filtering and sorting. This will return the full set of filings.

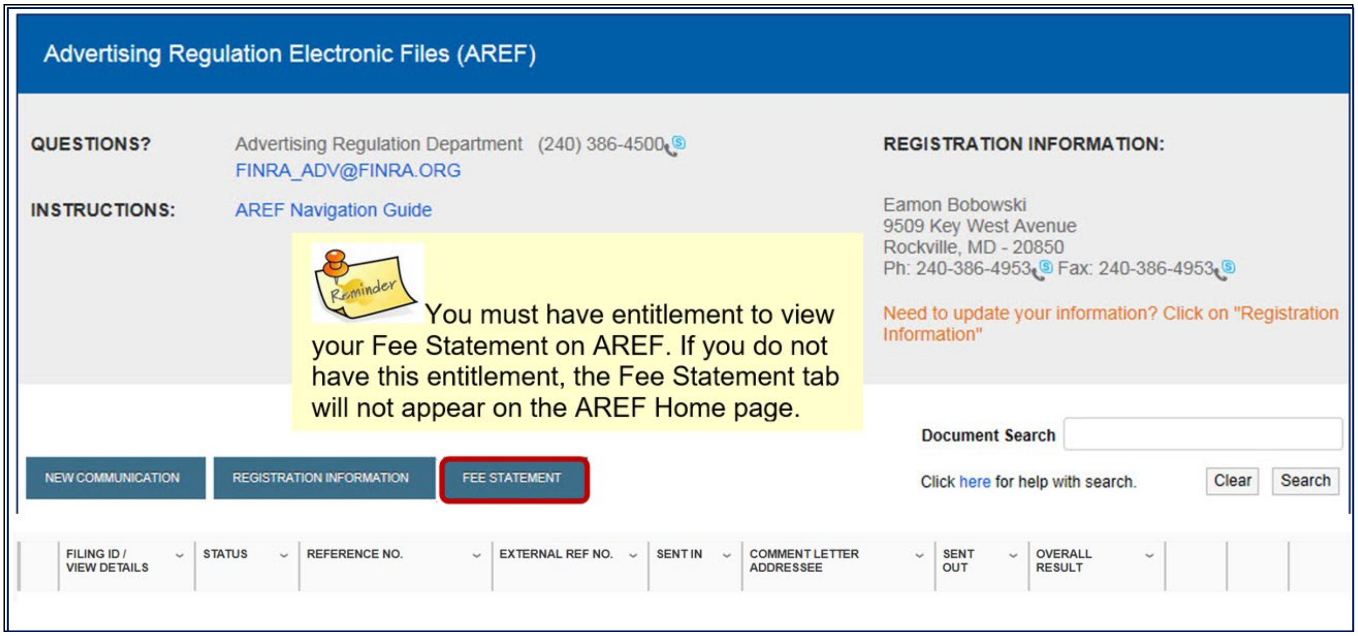
Notes

The Document search allows you to search documents and textual attachments with a single word, a wildcard, or a particular string of characters.

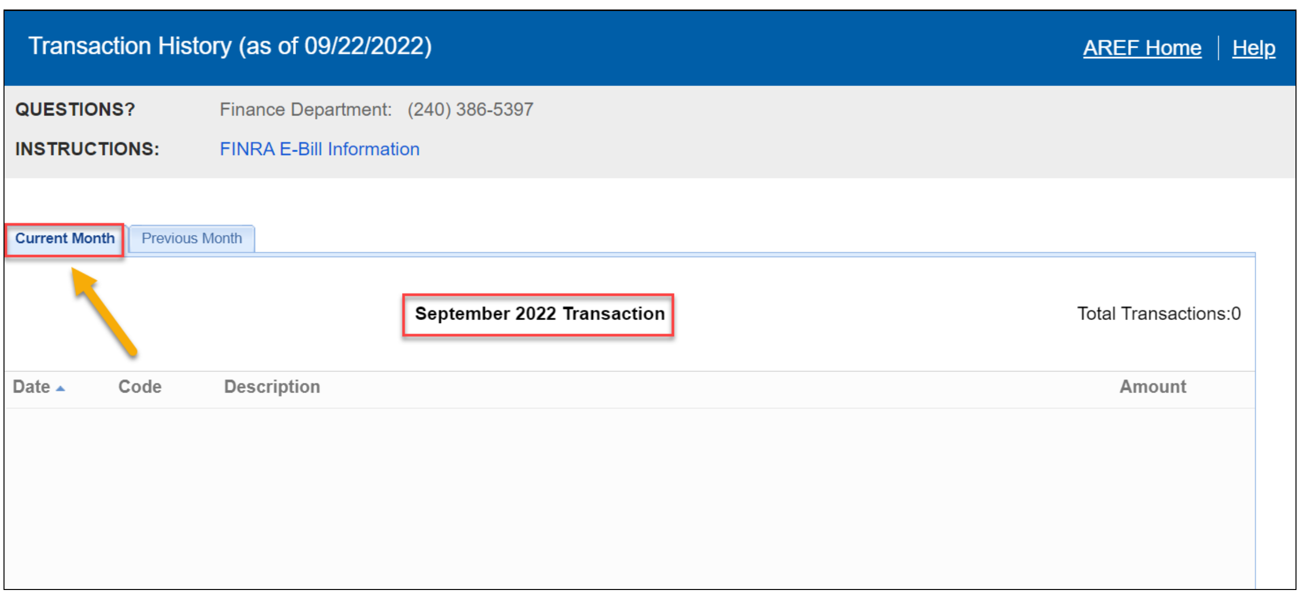
The search will not work if the document submitted was an image.

View Fee Statement

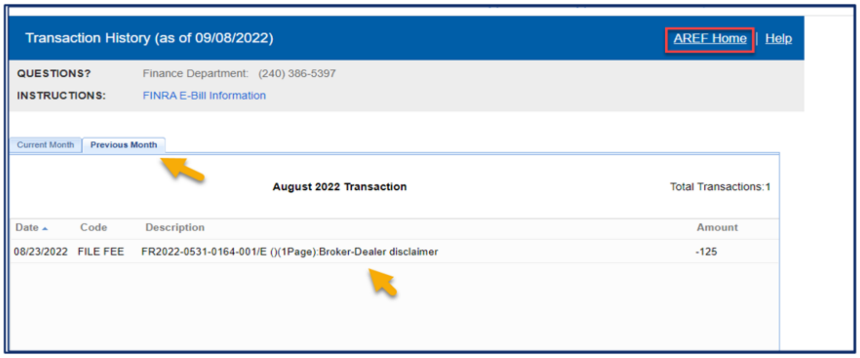
To view your Fee Statement, click the **Fee Statement** button from the AREF Home page:



Once you choose the "Fee Statement" button, you will be able to view the current and prior months' Fee Statements by clicking on the appropriate tab for those months.



Note: To view older fee statements, you must go to the FINRA E-Bill system via FINRA Firm Gateway. Once you have chosen the desired month, the Fee Statement will display:



Notes

When you are finished looking at the Fee Statement, click the **AREF Home** link at the top right of the screen to navigate back to the home page.

Appendix

A. File Formats that can be attached to a Filing

The following formats can be attached and uploaded to AREF:

.wmv	.mov	.wav (Audio)
.aif	.mp3 (Video)	.xlsx
.avi	.pdf	.docx
.mp4 (Video)	.png	.gif
.swf	.ppt	.jpeg
.wpl	.rtf	.jpg
.bmp	.txt	.m4v
.doc	.tif	.xml
.amr	.flac (Audio)	.ogg (Audio)

B. Sample Email Notification upon Registration to AREF:

Send

From FINRA_ADV@finra.org

To

Cc

Bcc

Subject Welcome to Electronic Filing System of FINRA-Advertising

From: Advertising Department E-Mail Service FINRA_ADV@finra.org
Sent: Tuesday, August 30, 2022 12:09:28 AM
To: John Doe
Cc: FINRA Advertising Regulation

Welcome to the Advertising Regulation Electronic Filing System. You are now registered to view and save review letters for filings you submitted to the Advertising Regulation Department. You can access current letters as well as archived letters. Please contact the Super Account Administrator at your firm to change access levels to posted review letters. If you wish to contact the Advertising Regulation Department staff, please call (240) 386-4500 or send an e-mail message to FINRA_ADV@FINRA.ORG

For Reference: Your Firm BD Number is 123456

C. Sample Email Notification when there's a new Review Letter on AREF:

Send

From FINRA_ADV@finra.org

To

Cc

Bcc

Subject FR2022-1234-0000-002 for J. Doe at FINRA MEMBER FIRM (123456)

From: Advertising Department E-Mail Service <FINRA_ADV@finra.org>
Sent: Wednesday, September 14, 2022 5:04 PM
To: John Doe <JDoe@yourfirmemail.com>
Subject: FR2022-1234-0000-002 for J. Doe at FINRA MEMBER FIRM (123456)

You have a new review letter posted on the Advertising Regulation Electronic Filing System. You can use the system to view and save the current letter or archived letters. Please contact the Super Account Administrator at your firm to change access levels to posted review letters. If you wish to contact the Advertising Regulation Department staff, please call (240) 386-4500 or send an e-mail message to FINRA_ADV@FINRA.org

To view letters please access: https://firms.finra.org

Notes

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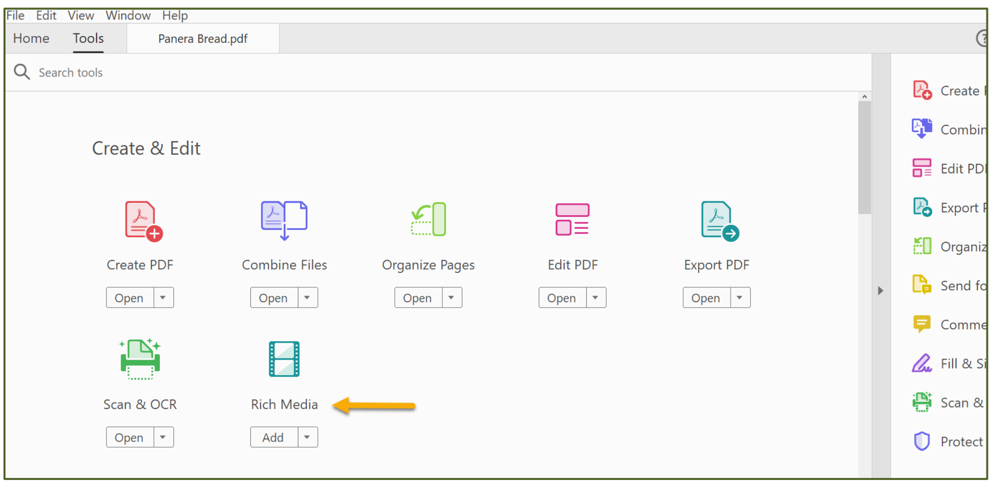
How to embed an Audio or Video file into a PDF Document – Quick Reference Guide (Adobe Acrobat Pro)

System Requirements: Adobe Professional

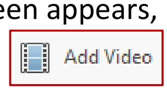
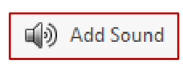
<u>Before you begin, please have</u>:

- PDF document
- Audio MP3, MP4, etc. or Video File

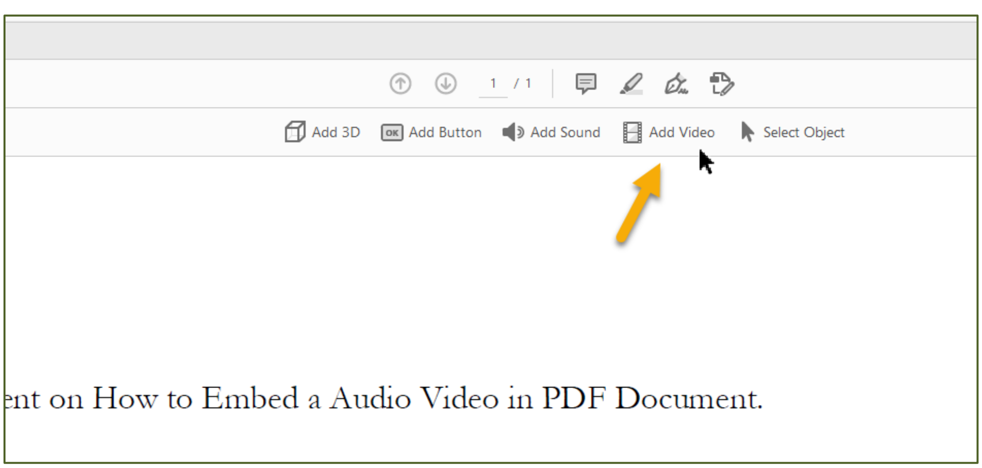
1. Create or open a PDF File.
2. Click >**Tools**, Scroll to Select **Rich Media**

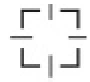


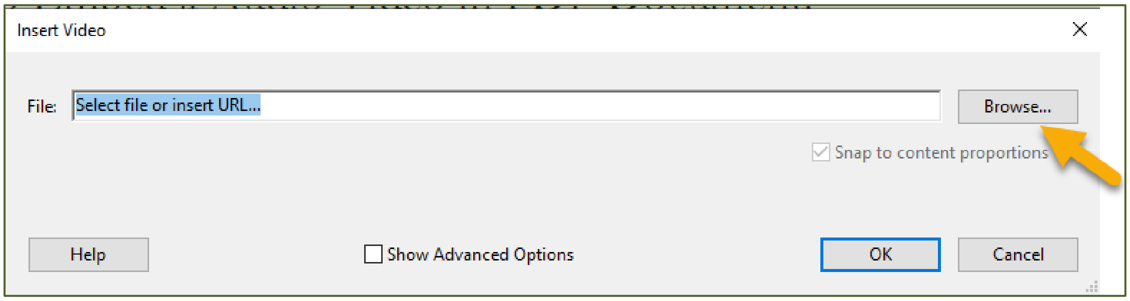
3. Once the **Rich Media** screen appears,

   ➢ select "Add Video"  or "Add Sound" 

   ➢ The Standard file size for an upload is 1.75KB.



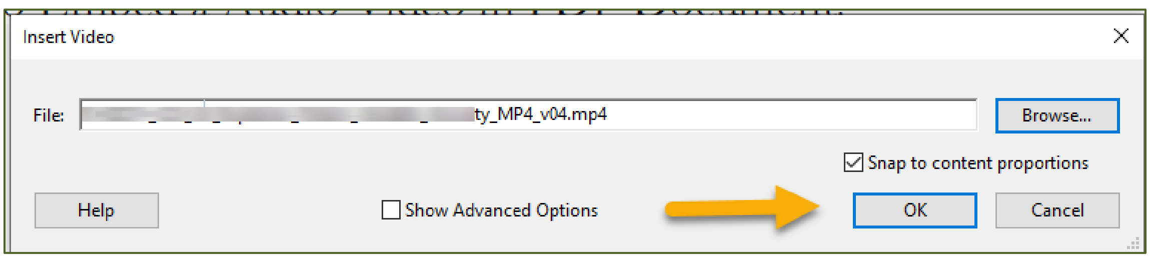
4. Drag your cursor, which becomes a crosshair,  to create a box in the area where you want to insert your audio file.
5. A pop-up box will appear which allows you to browse for your Audio or Video File:



Note: the pop-up will indicate which file type you have selected to embed (Audio or Video)

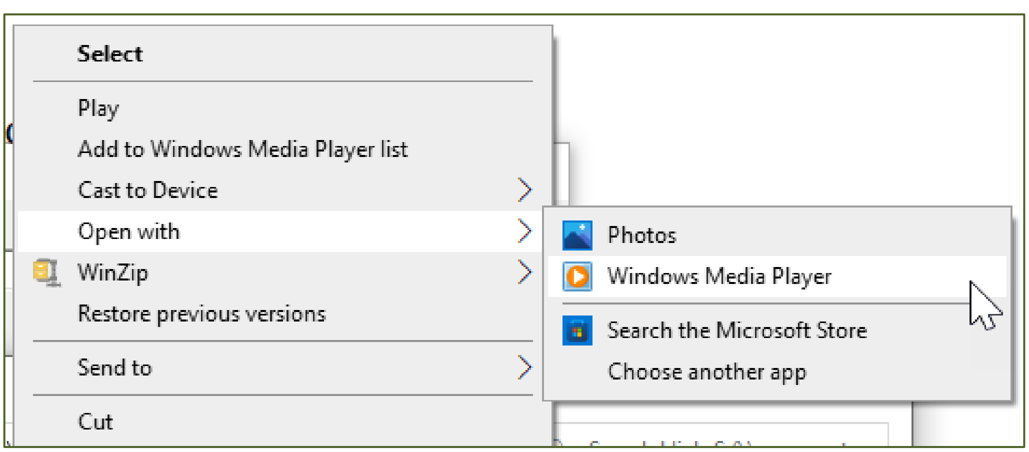
6. Locate where you have saved your MP4 file, select it and click the “Open” button. Your file name will appear in the “File” field.

   You will see the following box:



7. Click “OK”

You can also right click the box to view the video by Selecting Open with Windows Media Player.



FINRA Advertising Regulation

Batch Submission of Filings, Version 3

(Last updated: December 15, 2021)

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Document location

This document is available on FINRA.org via a link at the bottom of this page:
http://www.finra.org/industry/advertising-regulation-electronic-files

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Financial Industry Regulatory Authority

Revision History

Date	Editor	Comments
9 September 2016	Clarence Burns	Initial publication of Version 2 document.
15 September 2016	Clarence Burns	Clarifications in the “What you need in order to submit batch filings” section.
6 January 2017	Clarence Burns	Updated to add new XML tags associated with FINRA Regulatory Notice 16-41.
13 February 2017	Nello DeBlasio	Formatting updates and minor text edits.
11 October 2017	Nello DeBlasio	Updated to add new XML tags associated with Website content upload (see FINRA Regulatory Notice 17-31).
11 July 2020	Badar Khokhar	AREF Batch Submission of filings migration to fileX. fileX is FINRA’s centralized and secure file transfer platform. fileX significantly streamlines the process for submitting bulk filings to FINRA, provides additional options for submitting those filings to FINRA, and allows for seamless authentication and authorization.

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Description

Through the use of XML meta data files as well as associated documents are transmitted via fileX protocols (SFTP, HTTPS Rest & S3 Direct). Batch Submission enables FINRA member firms to submit a large volume of Advertising filings directly to a secure server and to automate and streamline the submission process.

Firms with a high volume of advertisements (typically around 500 per year or more) may find that batch submission is more efficient than manually submitting pieces to FINRA one at a time using the AREF (Advertising Regulation Electronic Filing) web site.

Implementation steps for firms new to batch submission

Typically, the steps to start using Batch Submission look like the following:

1. Read this document thoroughly;
2. Read the fileX user guide thoroughly; Click Here for fileX Details
3. Have a preliminary conversation with FINRA;
4. Acquire all necessary accounts and verify connectivity to FINRA;
5. Settle upon an FTP mechanism or FTP client software;
6. Develop XML-constructor software, working through any questions with FINRA;
7. Upload several test filings to FINRA's Customer Test Environment (TEST) and work out any issues with XML formatting and the upload process;
8. Acquire verification from FINRA that the test files were received properly;
9. Begin uploading actual advertisements to FINRA's production servers.

Required contact information

FINRA makes announcements regarding AREF and the Advertising batch submission system. Therefore, please provide contact information for both a technical contact as well as a business contact. It is strongly recommended that this information is kept updated. Please send the contact information to Advertising-Technology@finra.org.

Requirements to submit batch filings

To submit batch filings, the following **five** items are required:

1. Advertisement(s) in a file format acceptable to FINRA
2. Structured metadata in an XML file format,
3. EWS account with entitlements to AREF,
4. SFTP, HTTPS REST, or S3 Direct access to FINRA via fileX,
5. EWS machine to machine(FTP) accounts for Advertising Batch Submissions
   a) FINRA Test Environment FTP account
   b) FINRA Production FTP Accounts

Note that the accounts in numbers 3 and 5 are distinct accounts, each with their own username and password.

1. *Advertisement(s) in a file format acceptable to FINRA*

You must have all files to be submitted, including the advertisements themselves in a file format acceptable to FINRA (PDF, audio-video, and MS Office formats), together with the associated metadata required for submission (e.g., date of first use, name of principal that approved the communication, whether the communication will be preceded or accompanied by a prospectus, etc.).

2. *Structured metadata converted to XML file*

You will also have to develop a tool to consolidate all structured data (See Appendix A for a full list of data requirements) into a single batch file that conforms to the XML schema definition (See Appendix C). This file must be suffixed by ".mdata" to be processed.

3. *EWS account with entitlements to AREF*

Access to the vast majority of FINRA systems is controlled by FINRA EWS (Enterprise Web Security) accounts. Typically, users of FINRA systems need only one username and password to access all applications to which they are entitled.

To submit Advertising batch filings, two accounts are needed: one to allow the machine to machine (FTP) communication to transfer the file via fileX, and one web(human) account to access AREF (Advertising Regulation Electronic Filing).

If your firm is currently submitting advertisements electronically to FINRA, then you already have at least one user with entitlements to AREF, and those credentials could be used.

If your firm does not currently submit electronically, you can ask your firm account administrators – the people at your firm who have the rights to create EWS accounts – to create and entitle a new account.

If you cannot determine your account administrators, please call the FINRA Call Center at (800) 321-6273 and select option 1 for entitlements questions. The operator can help you more easily if you know your firm's CRD number.

4. *File Transfer via fileX to FINRA*

You will need to determine whether or not your firm has already established access to FINRA's fileX servers in order to submit other regulatory information. The Regulation Filing Administrator within your firm can provide you with this information. Questions regarding obtaining access to the system can be directed to (800) 321-6273.

Note that while most FTP clients can support the technical requirements of Batch Submission, FINRA does not provide technical support for any client software. Firms need to understand that it is their responsibility to be sufficiently proficient with their applications.

1. HTTPS Rest (port 443), SFTP (port 22), and S3 Direct protocols are supported. Please refer to the fileX user guide for additional information regarding the various supported file transfer protocols;
   Click Here for fileX Details

The SFTP option requires FINRA to open a port on its firewall, tied to a specific source IP address on the customer's side. This process requires a bit of paperwork and a lead time measured in weeks.

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5. *EWS FTP accounts for Advertising Batch Submissions*

Beyond the ability to connect and transmit via fileX to FINRA (described above), you will also need machine to machine(FTP) credentials. These credentials are just for the fileX server and are completely different from the normal FINRA EWS (Enterprise Web Security) credentials that are used for most web-based applications.

You will need a separate account for both the Test and Production environments.

a. FINRA Test Environment FTP Accounts

If your firm does not have an FTP test account, please send an email to Advertising-Technology@finra.org requesting a test FTP account be set up for submitting Advertising Batch Submissions. An account will be provided.

b. FINRA Production FTP Accounts

If your firm does not already have an FTP account, the "FINRA Entitlement Form FILE TRANSFER Applications FTP User" form can be obtained by calling the FINRA Gateway Call Center at (301) 869-6699.

Within Section 4 – Entitlement Privileges, please select the checkbox labeled, "ADV File Transfer" to add or remove entitlements for Advertising File Transfers.

Please note that this form must be signed by one of the following:

- FINRA Account Administrator
- Executive Representative
- Direct Owner
- Indirect Owner
- Executive Officer

Accounts on the production and test FTP servers are not synchronized, so even if you create an account with the same username on both servers, the passwords can be different, and changes to one will not cascade to the other.

Submission and review process: Test environment

The below instructions refer explicitly to FINRA's **Test Environment**, which is a sandbox offered to firms who are developing automated interfaces to FINRA's systems, and populates only QC databases on FINRA's side (not actual production systems).

This test environment should be used by firms to **test** the batch submission process (with help from FINRA), **before using the production system**.

Submissions or other actions in the test environment will have no effect on actual filings by your firm within the production system.

The test environment is not covered by an SLA, and is therefore not guaranteed to be up at all times, particularly evenings and weekends.

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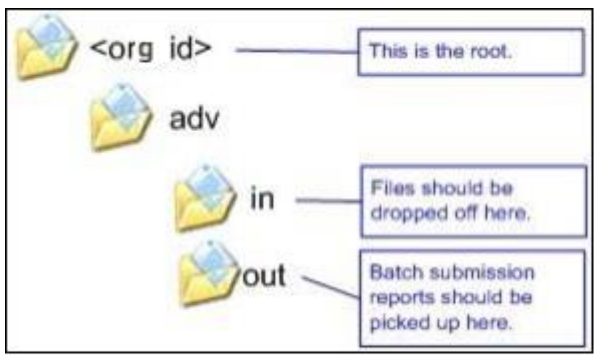
The following environment- specific variables are to be used for the test environment:

- AREF Online Test environment is: **http://firms1.qa.finra.org/firm-gateway**
- fileX (Lower QA) Test Batch FTP Server: Please view the 'Environment and Connectivity' section of the fileX user guide; Click Here for fileX Details.

To submit the file

- Connect to the FINRA fileX Severs via selected protocol (SFTP,HTTPS REST, or S3 Direct) – refer to appendix F for server.
- Authenticate in with a valid FTP account and password
- Note that the FTP servers will lock out an account after 3 consecutive failed attempts to connect, so verify your username and password carefully if you experience an error.
- The diagram below illustrates FINRA's batch submission folder structure. Note the two child folders: one is used to deposit files ("in") and a different folder is used to retrieve FINRA submission reports ("out"). Change your directory to the adv/in folder.



- For file submissions: cd **adv/in**
- For report & communication retrievals: **cd adv/out**
- For archived file submission: cd **adv/in_arcv**

- Each submission must be accompanied by its own meta-data file. This is being done due to the complexity of tracking more and larger files for multiple communications back to a single meta-data file and still being able to provide accurate timely responses to firms for submissions.
- When uploading files as part of an ADV submission, the meta-data file MUST be the LAST file uploaded. This file will act as an end of submission marker for FINRA letting us know that all files necessary for the submission have been successfully loaded to FINRA. As the meta-data file validation starts the process, we can be assured that all files identified within the meta-data reside within processing, thus eliminating the need to set aside submissions and wait for files that have not yet arrived at FINRA.
- As a matter of process, we ask that no communication be resubmitted once the meta-data file has been transmitted until the Filing Report has been received by the firm. This ensures that the second submission does

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not get rejected as a duplicate submission. This is required to ensure we have proper time to reset the environment with regard to files previously submitted.

- Allow the transfer of the file to complete, then view your transmitted file in the adv/in_arcv directory.

To retrieve the output report files

Batch files will be processed Monday through Friday 0000 – 2300 Eastern Time every 10 minutes. However, due to the acceptance of larger file sizes, there could be some delays during peak transmission times. Once the file processing cycle has started, another cycle will not start until the current cycle finishes. With larger files come higher transfer rates between servers which may cause a few cycle times to exceed 10 minutes.

Files may be sent over to FINRA on non-business days, but will not be processed until the next business day.

After the processing of your filing is complete, the requested filing report formats are placed back into your fileX directory. The first file is a text formatted output report (See Appendix D) called RPT_xxxxx.txt (where xxxxx is the complete filename you uploaded to FINRA). The second file is an XML formatted output report (See Appendix B) called RPT_xxxxx.xml.

We changed the format of the file name of the Filing Report to provide you more information without having to open and parse the report itself. The new Filing Report will have a file name in the format: <mdatafilename>_<UID1>_[FINRA Reference Number | REJETESTD].[TXT | XML]
(examples: <mdatafilename>_<UID1>_FX2014-0404-0148.TXT or
<mdatafilename>_<UID3>_REJETESTD.XML)

We changed the XML schema for the Filing Report to simplify it and allow for better detail reporting of rejected submissions. Where possible we give as an extensive validation as the data submitted allows. The goal is to make completing the submission process as easy as possible. Samples of both the XML and TXT Filing Report formats are provide at the end of this document.

As a matter of general practice, the output file should be available in the “out” folder within one hour from the time the file is uploaded to fileX.

Reminder: the output files are retrieved from the “out” folder, not the “in” folder where the files are dropped off.

- Get your output reports (Example: Get RPT_xxxxx.xml or Get RPT_xxxxx.1)

To review submitted filings

Following the submission, you can review the packets using the AREF online system (refer to the New System Navigation guide).

Batch Send option for receiving FINRA communications

This option is only available for filings submitted to FINRA via the Batch submission process. Please note that whether a firm uses this option or not, all communications will remain available through AREF.

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The Batch Send of FINRA Communication letters is activated on a filing by filing basis via use of the optional 'BatchSendFl' tag. Firm participation of the Batch Send Process must be explicitly declared submitting a filing. If a firm does not supply the XML tag 'BatchSendFl' or supplies a value not = 'Y', then the FINRA communication letters associated with that filing will not be available to the firm via fileX.

The communications will be delivered as PDF files. The Member firm can retrieve the PDF files and process them as is. As multiple communications can be sent referencing the same submission, FINRA recommends that firms' scripts include an explicit removal of the file from the FTP "out" directory on the FINRA FTP server once the document has been retrieved.

The File Name will be the FINRA Reference number (RPT_F[R|X]YYYY-MMDD-NNNN) assigned to the filing at the time it is submitted, followed by a B and a 3-digit number representing the communication sequence number. For released filings, the seq. number will be followed by the 8-character Final Result code. The full file name will look like "RPT_FX2014-0404-0148_B002.PDF" or "RPT_FR2014-04040135_B003_OK.PDF". Values that can appear here are the same values that currently appear in the AREF Cabinet (OK, REVISE, DONOTUSE, etc.).

Submission and review process: Production

The below instructions refer explicitly to FINRA's **production environment**. **Submissions in the Production environment will be treated as actual filings by your firm.**

FINRA's test environment mirrors the production environment. So, once you have completed all test processes and are ready to use the production system, the instructions that precede this section remain the same, except for the following environment-specific variables:

- Production AREF Application environment is: **https://firms.finra.org**
- FINRA fileX Batch Server is: Please view the 'Environment and Connectivity' section of the fileX user guide; Click Here for fileX Details.

Troubleshooting and Frequently Asked Questions

I can log into TEST but not production fileX server (or vice versa)

Accounts on the production and TEST(Lower QA) fileX servers are not synchronized, so even if you create an account with the same username on both servers, the passwords can be different, and changes to one will not cascade to the other.

To change the TEST password the administrator (using his or her production account and password must log on to the TEST web site.

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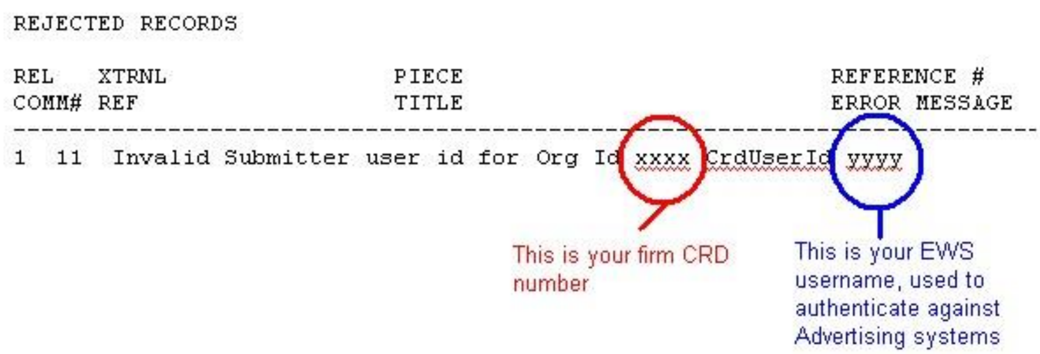
"Invalid Submitter user id" (expired user accounts in TEST)

Two sets of credentials are needed to execute a batch submission:

- the FTP account, which allows the file to be transferred, and
- the AREF Website user (FINRA EWS) account, the username of which is embedded in the XML and allows access to the Advertising systems. Prior to using an AREF Website user account within a batch submission, the user must first log in to AREF in Firm Gateway (https://firms.finra.org/) and fill out the Registration Information. The batch submission will fail if the account does not have the Registration Information and will display this error.

The second of those accounts (the EWS account) is subject to periodic deletion as part of an occasional refresh of the TEST databases.

If you should be testing in TEST and receive a Batch Submission report with an error message similar to the below message, it is likely that the EWS account, while still valid, has been deleted from the TEST environment:



To correct this, please ensure that you are using the correct account – the EWS account, and not the FTP account.

Invalid XML errors

XML is a standard protocol for representing structured data. This standard allows and disallows various characters. Disallowed characters often have a substitute string that will be translated to that character. For just one example, the special character "&" (ampersand) causes a failure in XML. If you wish to use it literally, you must use "&" for the ampersand character. Please consult the XML standard for more details.

Can a firm use both Batch and online AREF at the same time?

Yes, both batch and online AREF work together. A firm can submit some filings by batch and others online. Filings submitted by batch can be viewed online and online is used to submit subsequent communications if they are not included in the original submission.

Is there an additional cost to submitting filings by batch?

There is no additional cost for filing by batch. Filing charges are the same whether the filing is submitted by batch, by online AREF or by hard-copy.

Can Service Providers batch file on behalf of Member Firms?

Service providers are defined as organizations who are not FINRA Member Firms, but whom have been engaged by FINRA Members Firms to process work on behalf of those firms. The AREF System does not directly support Service Providers and FINRA does not maintain a relationship with Service Providers for purposes of AREF. However, individual Member Firms are free to engage Service Providers to perform work on their behalf.

If a FINRA Member Firm does engage a Service Provider, the Member Firm is responsible for providing all access, including user IDs and passwords, to that Service Provider as indicated in the several sections above. Additionally, the Member Firm remains responsible for all connections and filings the Service Provider makes on behalf of that Member.

If a Service Provider is engaged by more than one Member Firm, each Member Firm must provide the Service Provider with a separate account for each firm.

Getting help

To access important information about AREF, please visit:
Click Here for AREF Batch Submission Details

To access important information about fileX, please visit:
Click Here for fileX Details

For questions about the review process and any business requirements, please contact Advertising Regulation at (240) 386-4500.

For technical assistance, please contact the FINRA Call Center at (800) 321-6273, and specify that your issues are with the "**Batch Submission feature for Advertising Regulation**" and whether you are executing in our test or production environment. The call center will route your query to the Technology group that supports Batch Submission.

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Appendix A: Field Descriptions Table

XML TAG	Required or Optional	Format	Description	Comments
CommunicationList	Required	N/A	XML File Header tag (**Only 1 per file**).	
DefnVrsn	Required	**String**	Schema Definition Version - set to "**2**" for use with version 2 of schema Valid values: **2**	**Required** if using other than the original version of the XML schema; any value other than **2** will cause an XSD schema error. Once corrected, resubmit the entire filing.
FlngRpt	Required	**String**	Format of Filing Report you wish to receive Valid values: **XML**, **TXT**, or **BTH**	Use this field to identify the format you desire for the Filing Report. The options are XML, TXT (text), or BTH (continue to receive BOTH formats).
Communication	Required	N/A	XML Submission tag (**1 per filing submitted for review**).	
CommId	Required	**String** up to 40 char.	Unique ID for each firm submission	ALL filenames used for this submission MUST use this value as the prefix in the actual file name: <CommId>-<filename>
SubmitterEWSLogin	Required	**String** 20 chars.	EWS login of the person submitting the communication on behalf of the firm.	See firm EWS administrator for Login ID.
ReviewType	Required	**String**	Expedited or Regular review Valid values: **Expedited** or **Regular**	
BatchSendFl	Required	**String** 1 character	The Batch Send of FINRA Communication letters s i activated on a filing by filing basis. Firm participation of the Batch Send Process is explicitly declared with every batch submitted filing. If a m fir does not supply the XML tag 'BatchSendFl' or supplies a value not = Y, then the FINRA communication letters will not be FTP'ed to the firm. Valid values: **Y** (use Batch Send Process) or **N** (default)	The File Name will be FRYYYY-MMDD-XXXX_B_NNN_RRRRRRRR.pdf. YYYYMMDD-XXXX represents the reference number as in WEBADV system, NNN represents the communication sequence number (uniquely identifies each communication within a filing), and RRRRRRRR will be the Final Result for all Released Filings.
RecipientEWSLogin	Required	**String** 20 chars.	EWS login of the person to whom the comment letter should be addressed.	See firm EWS administrator for Login ID.
FileNm2Rvw	Required	**String** up to 200 char.	Full File Name of the document to review.	This name must match the file uploaded along with the metadata (and must be unique within your FTP IN directory). Actual file uploaded is limited to 1.75GB in size.
Title	Required	**String** up to 160 chars.	Title of the communication.	

BillingUnit	Required	**String**	Billing Unit for the communication FileNm2Rvw - "PAGES" for text type files; "MINUTES" for Audio Video files; "WEBPAGES" for website content.	
NoBUs	Required	**UnsignedShort** up to 4 chars.	Number of Billing Units within the Piece Document submitted	

XML TAG	Required or Optional	Format	Description	Comments
Preceded	Required	**String** 1 character	Preceded or accompanied by prospectus? Valid values: **Y** or **N**	
DateOfFirstUse	Required	**mm/dd/yyyy**	Date the communication will be used.	
PrincipalTitle	Required	**String** up to 50 chars.	Title of the registered principal who approved the communication.	
PrincipalID	Required	**String** up to 12 chars.	The CRD number of the Registered Principal who approved the communication.	
DateOfApproval	Required	**mm/dd/yyyy**	Date the registered principal approved the communication.	
FirmExternalRef	Optional	**String** up to 50 chars.	Firm's internal tracking number.	
RelatedFINRARef	Optional	**String** 16 chars. (FRyyyymmdd-nnnn)	Related FINRA Reference Number of a previous filing which may be related.	Do not include the "/B", "/H", "/E" suffixes.
CommunicationUses	Optional	**String** up to 31,500 chars.	Explain how the communication is to be used.	Expanded Q3 2013

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DeliveryMethod	Required	**String** up to 8 chars.	Delivery method is determined by the format in which the material is being used or the medium through which it is being distributed. Valid values: **ACCTMSSG** : Account statement related communications **ARTICLE** : Articles and third party reprints **BDUSE** : Broker Dealer use only material **BROCHURE** : Brochures, pamphlets, and catalogs **DISC/TPE** : Audio/video tapes, CDs, and DVDs **ELECMSSG** : Email, IM, SMS, or text messages **FUNDFACT** : Fund-specific information sheets **HANDOUT** : Flyers and other hand-delivered material **MAILING** : Mailed sales material **PERFREPT** : Periodic and other performance reports **PHONE** : Telemarketing and other phone scripts **PRESSREL** : Information related to the press **PRINT AD** : Print advertisements, posters, and signs **RADIO** : Radio advertisements and broadcasts **RESEARCH** : Research reports – equity and debt **SEMINAR** : Seminar-related communications **SOFTWARE** : Software output and IA tools **STATIONE** : Business-related stationery **TV** : TV advertisements and broadcasts **WEBPUBLC** (note that "i" is missing): Web information – public access) **WEBPASS** : Web information – password protected	Valid values shown are current as of the release of this document; please check the New Communication Form for the most up-to-date list. Only one delivery method may be specified per piece. **If a piece is to be delivered via multiple methods, that piece must be submitted to FINRA separately for each delivery method.**

XML TAG	Required or Optional	Format	Description	Comments
RuleDefn	Required	**String** up to 8 chars.	Indicate one Rule Definition applicable to each communication. Valid values: **RETAIL** : Retail communications **INSTCOMM** : Institutional communications **CORRESP** : Correspondence	Valid values shown are current as of the release of this document; please check the New Communication Form for the most up-to-date list. See Regulatory Notice 12-29 for information regarding the new Rule Definition values in place February 4, 2013.
TmpltUpdt	Optional	**String** 1 character	Pertains to question: Update to previously reviewed template? A value of "Y" is only allowed for filings with the tag <RuleDefn> having a value of RETAIL. Valid values: **Y** or **N** (default)	New as of 1/9/17

GnrcNvsmt	Optional	**String** 1 character	Pertains to question: Generic Investment Company Communication? A value of "Y" is only allowed for filings with the tag <RuleDefn> having a value of RETAIL, and all <DeliveryMethod> tags having a value of CLOSED, ETF, MUTUALS, UIT, VA, VLI. Valid values: **Y** or **N** (default)	New as of 1/9/17
SmAnnlRpt	Optional	**String** 1 character	Pertains to question: Semi-annual or annual report? A value of "Y" is only allowed for filings with the tag <RuleDefn> having a value of RETAIL, and the tag <DeliveryMethod> having a value of PERFREPT. Valid values: **Y** or **N** (default)	New as of 1/9/17

XML TAG	Required or Optional	Format	Description	Comments
Product	Required	**String** up to 8 chars.	Product enables firms to select the main type(s) of product(s) being solicited or promoted in the material submitted for review. Valid values: **529PLANS** : 529 Education Funding Plans **BDC** : Business Development Company **BONDS** : Corporate Bonds **CDS** : Certificates of Deposit **CLOSED** : Closed-End Mutual Fund **CMO** : Collateralized Mortgage Obligation **DAYTRADE** : Day Trading **DISCOUNT** : Discount Brokerage **DPP** : Direct Participation Program **ETF** : Exchange Traded Fund **FIXEDINS** : Fixed Insurance **GENERAL** : General Business **GOVT** : Government Securities **HEDGEFUN** : Hedge Funds **MUNI** : Municipal Securities **MUTUALS** : Open-End Mutual Fund **NOTES** : Note Offerings **OPTIONS** : Options **OTHER** : Other **PRIVPLMT** : Private Placements **REITS** : Real Estate Investment Trusts **SFUTURES** : Security Futures **STOCKS** : Stocks **STRUCPRD** : Structured Products **UIT** : Unit Investment Trust **VA** : Variable Annuity **VLI** : Variable Life Insurance	Multiple Product Types can be used to each communication (at least one is required. Valid values shown are current as of the release of this document; please check the New Communication Form for the most up-to-date list.
RegisteredRep	Optional	**String** up to 12 chars.	Indicate the CRD IDs of the registered representatives for this communication.	May occur 0 to a Maximum 5 times.

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WtgReviewlttr	Required	**String** 1 character	Indicate whether they are waiting for Review letter for the submitting communication Valid values: **Y** or **N**	
IncludesPerfRanking	Optional	**String** 1 character	Indicate whether Performance Ranking is submitted with this communication. Valid values: **Y** or **N**	Based on the rule change, the value associated with this tag has no meaning and will be ignored. For now the tag is being changed from Required to Optional to insure that no filings get rejected because of the appearance of this tag.
AddtnlInfo	Optional	N/A	Group tag for each Additional Information File being submitted.	May occur any number of times.
AIFileNm	Optional	**String**	File name of the file containing additional information. This name must match the file uploaded along with the metadata (and must be unique within your FTP **IN** directory).	Actual file uploaded is limited to 1.75 GB in size. **Required for each <AddtnlInfo> file submitted.**
XML TAG	**Required or Optional**	**Format**	**Description**	**Comments**
CommPurpsCd	Optional	**String** up to 8 chars.	Communication Purpose Code - Required if IncludesAddtnlInfo = '**Y**'. Only one value is required. Maximum of one value allowed. Valid values: **COVERLTR** : COVER LETTER **FILRESPO** : FINRA REQUESTED INFO **FILWITHD** : MEMBER REQUESTS THAT FILING BE WITHDRAWN **MEDIA** : CD, DVD, ETC. **PERFRANK** : PERFORMANCE RANKING OF AN INVESTMENT COMPANY **PROSPCTS** : PROSPECTUS OR OTHER OFFERING DOCUMENT **RESPFINR** : RESPONSE TO FINRA REVIEW LETTER **SUPRTDOC** : SUPPORTING DOCUMENTATION	**Required for each <AddtnlInfo> file submitted.**
NotesTx	Optional	**String** up to 4,000 chars.	This string is a place for additional notes to the analyst about the file being attached.	**Optional notes for each <AddtnlInfo> file submitted.** Examples of text that could be entered in this fields include the following: - "This document replaces document submitted on 5/12/2008. Original document did not print to pdf correctly." - "This piece was revised after it was originally submitted."

Appendix B: Sample .MDATA File

This is an example of a valid .mdata file


```xml
<?xml version="1.0" encoding="UTF-8"?>
<!--Sample XML file generated by XMLSpy v2015 rel. 3 sp1 (x64) (http://www.altova.com)-->
<CommunicationList xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance"
xsi:noNamespaceSchemaLocation="ADV%20Batch%20Schema%20V2.xsd">
	<DefnVrsn>2</DefnVrsn>
	<FlngRpt>XML</FlngRpt>
	<Communication>
		<CommId>CID201600001</CommId>
		<SubmitterEWSLogin>SAMPLE1</SubmitterEWSLogin>
		<ReviewType>REGULAR</ReviewType>
		<BatchSendFl>Y</BatchSendFl>
		<RecipientEWSLogin>SAMPLE1</RecipientEWSLogin>
		<FileNm2Rvw>CID201600001-MYCOMMUNICATION.MOV</FileNm2Rvw>
		<Title>Sample Title</Title>
		<BillingUnit>MINUTES</BillingUnit>
		<NoBUs>2</NoBUs>
		<Preceded>N</Preceded>
		<DateOfFirstUse>09/12/2016</DateOfFirstUse>
		<PrincipalTitle>Chief Compliance Officer</PrincipalTitle>
		<PrincipalID>999999</PrincipalID>
		<DateOfApproval>09/01/2016</DateOfApproval>
		<FirmExternalRef>50characterFirmExternalRefNumber</FirmExternalRef>
		<RelatedFINRARef/>
		<CommunicationUses>Explanation of Purpose of Communication</CommunicationUses>
		<DeliveryMethod>TV</DeliveryMethod>
		<RuleDefn>RETAIL</RuleDefn>
		<TmpltUpdt>Y</TmpltUpdt>
		<GnrcNvsmt>Y</GnrcNvsmt>
		<SmAnnlRpt>Y</SmAnnlRpt>
		<Product>529PLANS</Product>
		<Product>GENERAL</Product>
		<RegisteredRep>999991</RegisteredRep>
		<RegisteredRep>999992</RegisteredRep>
		<RegisteredRep>999993</RegisteredRep>
		<WtgReviewlttr>N</WtgReviewlttr>
		<IncludesPerfRanking>N</IncludesPerfRanking>
		<AddtnlInfo>
			<AIFileNm>CID201600001-TRANSSCRIPT.PDF</AIFileNm>
			<CommPurpsCd>SUPRTDOC</CommPurpsCd>
			<NotesTx>Transcript of commercial.</NotesTx>
		</AddtnlInfo>
		<AddtnlInfo>
			<AIFileNm>CID201600001-CoverLtr.docx</AIFileNm>
			<CommPurpsCd>COVERLTR</CommPurpsCd>
			<NotesTx></NotesTx>
		</AddtnlInfo>
	</Communication>
</CommunicationList>
```

Appendix C: XML Schema Definition (XSD) for the .MDATA file

Note that this is an **XSD**, and not a sample XML document of the type that would be uploaded. FINRA recommends that all filers validate their .MDATA files to be submitted against this XSD BEFORE submitting. This will help eliminate a large number of errors causing files to be rejected.

```
<?xml version="1.0" encoding="utf-8"?>
<xs:schema xmlns:xs="http://www.w3.org/2001/XMLSchema" elementFormDefault="qualified">
   <xs:element name="CommunicationList">
      <xs:complexType>
         <xs:sequence>
            <xs:element name="DefnVrsn" type="xs:string" fixed="2">
               <xs:annotation>
                  <xs:documentation>Schema Definition Version - set to "2" to identify this schema, no value required by submitter</xs:documentation>
               </xs:annotation>
            </xs:element>
            <xs:element name="FlngRpt">
               <xs:annotation>
                  <xs:documentation>Report Type - valid values ("BTH","XML","TXT")</xs:documentation>
               </xs:annotation>
               <xs:simpleType>
                  <xs:union>
                     <xs:simpleType>
                        <xs:restriction base="xs:string">
                           <xs:enumeration value="BTH"/>
                           <xs:enumeration value="TXT"/>
                           <xs:enumeration value="XML"/>
                        </xs:restriction>
                     </xs:simpleType>
                     <xs:simpleType>
                        <xs:restriction base="xs:string">
                           <xs:pattern value="[Bb][Tt][Hh]"/>
                           <xs:pattern value="[Tt][Xx][Tt]"/>
                           <xs:pattern value="[Xx][Mm][Ll]"/>
                        </xs:restriction>
                     </xs:simpleType>
                  </xs:union>
               </xs:simpleType>
            </xs:element>
            <xs:element ref="Communication" minOccurs="1" maxOccurs="1"/>
         </xs:sequence>
      </xs:complexType>
   </xs:element>
   <xs:simpleType name="fileNm">
      <xs:restriction base="xs:string">
         <xs:minLength value="7"/>
         <xs:maxLength value="200"/>
         <xs:pattern value="([A-Za-z0-9])[A-Za-z0-9 ._-]+"/>
      </xs:restriction>
   </xs:simpleType>
   <xs:simpleType name="YNflag">
      <xs:restriction base="xs:string">
         <xs:maxLength value="1"/>
         <xs:pattern value="(Y|N|y|n)"/>
      </xs:restriction>
   </xs:simpleType>
   <xs:simpleType name="dateVal">
      <xs:restriction base="xs:string">
         <xs:pattern value="(0[1-9]|1[012])/(0[1-9]|[12][0-9]|3[01])/20\d{2}"/>
      </xs:restriction>
   </xs:simpleType>
   <xs:element name="Communication">
      <xs:complexType>
         <xs:sequence>
            <xs:element name="CommId" nillable="false">
               <xs:annotation>
                  <xs:documentation>Unique ID for each communication</xs:documentation>
```


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```xml
      </xs:annotation>
      <xs:simpleType>
         <xs:restriction base="xs:string">
            <xs:maxLength value="50"/>
            <xs:pattern value="([A-Za-z0-9])[A-Za-z0-9 ._-]+"/>
         </xs:restriction>
      </xs:simpleType>
   </xs:element>
   <xs:element name="SubmitterEWSLogin" type="xs:string" nillable="false">
      <xs:annotation>
         <xs:documentation>Person submitting the communications on behalf of the firm</xs:documentation>
      </xs:annotation>
   </xs:element>
   <xs:element name="ReviewType" nillable="false">
      <xs:annotation>
         <xs:documentation>Review Type - valid value ("EXPEDITED", "REGULAR")</xs:documentation>
      </xs:annotation>
      <xs:simpleType>
         <xs:union>
            <xs:simpleType>
               <xs:restriction base="xs:string">
                  <xs:enumeration value="EXPEDITED"/>
                  <xs:enumeration value="REGULAR"/>
               </xs:restriction>
            </xs:simpleType>
            <xs:simpleType>
               <xs:restriction base="xs:string">
                  <xs:pattern value="[Ee][Xx][Pp][Ee][Dd][Ii][Tt][Ee][Dd]"/>
                  <xs:pattern value="[Rr][Ee][Gg][Uu][Ll][Aa][Rr]"/>
               </xs:restriction>
            </xs:simpleType>
         </xs:union>
      </xs:simpleType>
   </xs:element>
   <xs:element name="BatchSendFl" type="YNflag" nillable="false">
      <xs:annotation>
         <xs:documentation>Batch Send Flag – set to "Y" to get communication letters returned batch; otherwise "N".</xs:documentation>
      </xs:annotation>
   </xs:element>
   <xs:element name="RecipientEWSLogin" nillable="false">
      <xs:annotation>
         <xs:documentation>EWS account of the Person to whom FINRA Letters should be addressed</xs:documentation>
      </xs:annotation>
      <xs:simpleType>
         <xs:restriction base="xs:string">
            <xs:minLength value="1"/>
            <xs:maxLength value="20"/>
            <xs:pattern value="[A-Za-z0-9]+"/>
         </xs:restriction>
      </xs:simpleType>
   </xs:element>
   <xs:element name="FileNm2Rvw" type="fileNm" nillable="false">
      <xs:annotation>
         <xs:documentation>Full name of the file to be reviewed</xs:documentation>
      </xs:annotation>
   </xs:element>
   <xs:element name="Title" nillable="false">
      <xs:annotation>
         <xs:documentation>Piece Title of FileNm2Rvw</xs:documentation>
      </xs:annotation>
      <xs:simpleType>
         <xs:restriction base="xs:string">
            <xs:maxLength value="160"/>
         </xs:restriction>
      </xs:simpleType>
   </xs:element>
   <xs:element name="BillingUnit" nillable="false">
      <xs:annotation>
         <xs:documentation>Billing Unit for FileNm2Rvw - "PAGES" for text type files; "MINUTES" for Audio Video files; "WEBPAGES"
         for website content.</xs:documentation>
```


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```
      </xs:annotation>
      <xs:simpleType>
         <xs:union>
            <xs:simpleType>
               <xs:restriction base="xs:string">
                  <xs:enumeration value="MINUTES"/>
                  <xs:enumeration value="PAGES"/>
                  <xs:enumeration value="WEBPAGES"/>
               </xs:restriction>
            </xs:simpleType>
            <xs:simpleType>
               <xs:restriction base="xs:string">
                  <xs:pattern value="[Mm][Ii][Nn][Uu][Tt][Ee][Ss]"/>
                  <xs:pattern value="[Pp][Aa][Gg][Ee][Ss]"/>
                  <xs:pattern value="[Ww][Ee][Bb][Pp][Aa][Gg][Ee][Ss]"/>
               </xs:restriction>
            </xs:simpleType>
         </xs:union>
      </xs:simpleType>
   </xs:element>
   <xs:element name="NoBUs" nillable="false">
      <xs:annotation>
         <xs:documentation>Number of Billing Units within the Piece Document submitted</xs:documentation>
      </xs:annotation>
      <xs:simpleType>
         <xs:restriction base="xs:string">
            <xs:minLength value="1"/>
            <xs:maxLength value="4"/>
            <xs:pattern value="[0-9]+"/>
         </xs:restriction>
      </xs:simpleType>
   </xs:element>
   <xs:element name="Preceded" type="YNflag" nillable="false">
      <xs:annotation>
         <xs:documentation>Preceded or accompanied by prospectus - valid value ("Y", "N")</xs:documentation>
      </xs:annotation>
   </xs:element>
   <xs:element name="DateOfFirstUse" type="dateVal" nillable="false">
      <xs:annotation>
         <xs:documentation>Date of First Uses in MM/DD/YYYY format</xs:documentation>
      </xs:annotation>
   </xs:element>
   <xs:element name="PrincipalTitle" nillable="false">
      <xs:annotation>
         <xs:documentation>Job Title of Registered Principal</xs:documentation>
      </xs:annotation>
      <xs:simpleType>
         <xs:restriction base="xs:string">
            <xs:maxLength value="50"/>
         </xs:restriction>
      </xs:simpleType>
   </xs:element>
   <xs:element name="PrincipalID" nillable="false">
      <xs:annotation>
         <xs:documentation>CRD ID of Registered Principal</xs:documentation>
      </xs:annotation>
      <xs:simpleType>
         <xs:restriction base="xs:string">
            <xs:minLength value="4"/>
            <xs:maxLength value="12"/>
            <xs:pattern value="[0-9]+"/>
         </xs:restriction>
      </xs:simpleType>
   </xs:element>
   <xs:element name="DateOfApproval" type="dateVal" nillable="false">
      <xs:annotation>
         <xs:documentation>Approval Date in "MM/DD/YYYY" format</xs:documentation>
      </xs:annotation>
   </xs:element>
   <xs:element name="FirmExternalRef" nillable="true">
```


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```
    <xs:annotation>
      <xs:documentation>Firm External Reference Number</xs:documentation>
    </xs:annotation>
    <xs:simpleType>
      <xs:restriction base="xs:string">
        <xs:maxLength value="50"/>
      </xs:restriction>
    </xs:simpleType>
  </xs:element>
  <xs:element name="RelatedFINRARef" nillable="true">
    <xs:annotation>
      <xs:documentation>Related FINRA Reference number</xs:documentation>
    </xs:annotation>
    <xs:simpleType>
      <xs:restriction base="xs:string">
        <xs:pattern value="(f|F)(R|r|X|x)20\d{2}-(0[1-9]|1[012])(0[1-9]|[12][0-9]|3[01])-\d{4}"/>
        <xs:pattern value=""/>
      </xs:restriction>
    </xs:simpleType>
  </xs:element>
  <xs:element name="CommunicationUses" nillable="true">
    <xs:annotation>
      <xs:documentation>Explanation how to use communication</xs:documentation>
    </xs:annotation>
    <xs:simpleType>
      <xs:restriction base="xs:string">
        <xs:maxLength value="31500"/>
      </xs:restriction>
    </xs:simpleType>
  </xs:element>
  <xs:element name="DeliveryMethod" nillable="false">
    <xs:annotation>
      <xs:documentation>Delivery Method</xs:documentation>
    </xs:annotation>
    <xs:simpleType>
      <xs:restriction base="xs:string">
        <xs:minLength value="1"/>
        <xs:maxLength value="8"/>
        <xs:pattern value="[A-Za-z0-9 /]+"/>
      </xs:restriction>
    </xs:simpleType>
  </xs:element>
  <xs:element name="RuleDefn" nillable="false">
    <xs:annotation>
      <xs:documentation>Rule Definition</xs:documentation>
    </xs:annotation>
    <xs:simpleType>
      <xs:restriction base="xs:string">
        <xs:minLength value="1"/>
        <xs:maxLength value="8"/>
        <xs:pattern value="[A-Za-z0-9]+"/>
      </xs:restriction>
    </xs:simpleType>
  </xs:element>
  <xs:element name="TmpltUpdt" type="YNflag" nillable="false" minOccurs="0" maxOccurs="1">
    <xs:annotation>
      <xs:documentation>Update to previously reviewed template? - Defaults to "N"</xs:documentation>
    </xs:annotation>
  </xs:element>
  <xs:element name="GnrcNvsmt" type="YNflag" nillable="false" minOccurs="0" maxOccurs="1">
    <xs:annotation>
      <xs:documentation>Generic Investment Company Communication? - Defaults to "N"</xs:documentation>
    </xs:annotation>
  </xs:element>
  <xs:element name="SmAnnlRpt" type="YNflag" nillable="false" minOccurs="0" maxOccurs="1">
    <xs:annotation>
      <xs:documentation>Semi-annual or annual report? - Defaults to "N"</xs:documentation>
    </xs:annotation>
  </xs:element>
  <xs:element name="Product" nillable="false" minOccurs="1" maxOccurs="unbounded">
```


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```
            <xs:annotation>
               <xs:documentation>Enter each Product Code that applies to the communication (1 is required).</xs:documentation>
            </xs:annotation>
            <xs:simpleType>
               <xs:restriction base="xs:string">
                  <xs:minLength value="1"/>
                  <xs:maxLength value="8"/>
                  <xs:pattern value="[A-Za-z0-9]+"/>
               </xs:restriction>
            </xs:simpleType>
         </xs:element>
         <xs:element name="RegisteredRep" nillable="true" minOccurs="0" maxOccurs="5">
            <xs:annotation>
               <xs:documentation>Registered Rep. IDs associated to the communication.</xs:documentation>
            </xs:annotation>
            <xs:simpleType>
               <xs:restriction base="xs:string">
                  <xs:maxLength value="12"/>
               </xs:restriction>
            </xs:simpleType>
         </xs:element>
         <xs:element name="WtgReviewlttr" type="YNflag" nillable="false">
            <xs:annotation>
               <xs:documentation>Waiting Review Letter for the submitted communication - valid value ("Y", "N")</xs:documentation>
            </xs:annotation>
         </xs:element>
         <xs:element name="IncludesPerfRanking" type="xs:string" nillable="true" minOccurs="0" maxOccurs="1">
            <xs:annotation>
               <xs:documentation>Element has been deprecated, values no longer processed.</xs:documentation>
            </xs:annotation>
         </xs:element>
         <xs:element name="AddtnlInfo" minOccurs="0" maxOccurs="unbounded">
            <xs:complexType>
               <xs:sequence>
                  <xs:element name="AIFileNm" type="fileNm" nillable="false">
                     <xs:annotation>
                        <xs:documentation>Full name of a file containing additional information</xs:documentation>
                     </xs:annotation>
                  </xs:element>
                  <xs:element name="CommPurpsCd" nillable="false">
                     <xs:annotation>
                        <xs:documentation>Communication Purpose Code for the information attached</xs:documentation>
                     </xs:annotation>
                     <xs:simpleType>
                        <xs:restriction base="xs:string">
                           <xs:minLength value="4"/>
                           <xs:maxLength value="8"/>
                           <xs:pattern value="[A-Za-z0-9]+"/>
                        </xs:restriction>
                     </xs:simpleType>
                  </xs:element>
                  <xs:element name="NotesTx" nillable="true" minOccurs="0" maxOccurs="1">
                     <xs:annotation>
                        <xs:documentation>Any text to explain or put in context the information attached</xs:documentation>
                     </xs:annotation>
                     <xs:simpleType>
                        <xs:restriction base="xs:string">
                           <xs:maxLength value="4000"/>
                        </xs:restriction>
                     </xs:simpleType>
                  </xs:element>
               </xs:sequence>
            </xs:complexType>
         </xs:element>
      </xs:sequence>
   </xs:complexType>
</xs:element>
</xs:schema>
```


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Appendix D: Filing Reports

Accepted Filing Examples

Text Version of the Report

ADVERTISING BATCH SUBMISSION – FILING REPORT

FIRM ID: 123456	
FIRM NAME:	FINRA TEST FIRM NAME
FINRA JOB ID:	35761
FIRM FILE NAME:	filename.mdata
FIRM UNIQUE COMMUNICATION ID:	As provided in mdata file tag <CommId>
FIRM EXTERNAL REFERENCE:	As provided in mdata file tag <FirmExternalRef>
COMMUNICATION TITLE:	As provided in mdata file tag <Title>
RECEIVED AT:	4/6/2016 4:42:00 PM
COMPLETED AT:	4/6/2016 4:47:59 PM
COMMUNICATION STATUS:	ACCEPTED
FINRA REFERENCE NUMBER:	FR2016-0406-0001/B
ESTIMATED FILING FEE:	$1,250

XML Version of the Report


```xml
<?xml version="1.0" encoding="UTF-8"?>
<ADVBatchUploadReport xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance">
       <<ReportTitle>ADVERTISING BATCH SUBMISSION – FILING REPORT</ReportTitle>
      <FirmID>123456</FirmID>
      <FirmName>FINRA TEST FIRM NAME</FirmName>
      <FINRAJobID>35761</FINRAJobID>
      <FirmFileName>filename.mdata</FirmFileName>
      <CommId>As provided in mdata file</CommId>
      <ExternalRef>As provided in mdata file</ExternalRef>
      <CommTitle>As provided in mdata file</CommTitle>
      <RcvdAt>4/6/2016 4:42:00 PM</RcvdAt>
      <CompletedAt>4/6/2016 4:47:59 PM</CompletedAt>
      <CommStatus>ACCEPTED</CommStatus>
      <FINRARefNum>FR2016-0406-0001/B</FINRARefNum>
      <EstimatedFee>$1,250</EstimatedFee>
</ADVBatchUploadReport>
```


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Rejected Filing Examples

Text Version of the Report

ADVERTISING BATCH SUBMISSION - FILING REPORT

FIRM ID:	456789
FIRM NAME:	FINRA TEST FIRM NAME 2
FINRA JOB ID:	35790
FIRM FILE NAME:	filename2.mdata
FIRM UNIQUE COMMUNICATION ID:	As provided in mdata file tag <CommId>
FIRM EXTERNAL REFERENCE:	As provided in mdata file tag <FirmExternalRef>
COMMUNICATION TITLE:	As provided in mdata file tag <Title>
RECEIVED AT:	4/6/2016 4:51:00 PM
COMPLETED AT:	4/6/2016 4:58:59 PM
COMMUNICATION STATUS:	REJECTED

ERROR MESSAGES:

Error Message 1
Error Message 2
Error Message 3

XML Version of the Report


```
<?xml version="1.0" encoding="UTF-8"?>
<ADVBatchUploadReport xmlns:xsi="http://www.w3.org/2001/XMLSchema-instance">
       <<ReportTitle>ADVERTISING BATCH SUBMISSION – FILING REPORT</ReportTitle>
      <FirmID>456789</FirmID>
      <FirmName>FINRA TEST FIRM NAME 2</FirmName>
      <FINRAJobID>35790</FINRAJobID>
      <FirmFileName>filename2.mdata</FirmFileName>
      <CommId>As provided in mdata file</CommId>
      <ExternalRef>As provided in mdata file</ExternalRef>
      <CommTitle>As provided in mdata file</CommTitle>
      <RcvdAt>4/6/2016 4:51:00 PM</RcvdAt>
      <CompletedAt>4/6/2016 4:58:59 PM</CompletedAt>
      <CommStatus>REJECTED</CommStatus>
      <ErrorMsg>Error Message 1</ErrorMsg>
      <ErrorMsg>Error Message 2</ErrorMsg>
      <ErrorMsg>Error Message 3</ErrorMsg>
 </ADVBatchUploadReport>
```


NOTE: In the case of receiving a submission that fails XSD validation, the <CommId>, <ExternalRef> and the <CommTitle> will be empty as we cannot reliably parse the .mdata file, and the <CommStatus> value will be 'XSD REJETESTD'.

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Appendix E: XSD for the Filing Report


```xml
<?xml version="1.0" encoding="UTF-8"?>
<xs:schema xmlns:xs="http://www.w3.org/2001/XMLSchema" elementFormDefault="qualified" id="AREFReport">
  <xs:element name="ADVBatchUploadReport">
    <xs:complexType>
      <xs:sequence>
        <xs:element name="ReportTitle" type="xs:string"></xs:element>
        <xs:element name="FirmID" type="xs:string"/>
        <xs:element name="FirmName" type="xs:string"/>
        <xs:element name="FINRAJobID" type="xs:string"/>
        <xs:element name="FirmFileName" type="xs:string"/>
        <xs:element name="CommId" type="xs:string" nillable="true" minOccurs="0" maxOccurs="1"/>
        <xs:element name="ExternalRef" type="xs:string" nillable="true" minOccurs="0" maxOccurs="1"/>
        <xs:element name="CommTitle" type="xs:string" nillable="true" minOccurs="0" maxOccurs="1"/>
        <xs:element name="RcvdAt" type="xs:string"/>
        <xs:element name="CompletedAt" type="xs:string"/>
        <xs:element name="CommStatus" type="xs:string"/>
        <xs:element name="FINRARefNum" type="xs:string" minOccurs="0" maxOccurs="1"/>
        <xs:element name="EstimatedFee" type="xs:string" minOccurs="0" maxOccurs="1"/>
        <xs:element name="ErrorMsg" type="xs:string" minOccurs="0" maxOccurs="unbounded"/>
      </xs:sequence>
    </xs:complexType>
  </xs:element>
</xs:schema>
```


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Appendix F: Advertising Environment Summary

	Lower QA Test Environment (a mirror of production, BUT WITH A DIFFERENT DATABASE OF CREDENTIALS)	Production
To get FTP credentials ("ADV File Transfer" entitlement)	e-mail your request to Advertising-Technology@finra.org	Read the page http://www.finra.org/Industry/Compliance/Entitlement/P121158 and follow instructions under "Entitlement Information for File Transfer Applications FTP Users"
To validate your FTP Credentials To connect via FTP	filex-int.qa.finra.org	filex.finra.org
To change your FTP password	https://accountmgmt-qc1.finra.org/myews/changepassword.jsp	https://accountmgmt.finra.org/myews/changepassword.jsp
To get EWS (website) credentials	Contact your firm's EWS SAA (Super Account Administrator) and request that he or she grant access for the "Reg – Advertising Regulation" entitlement	
SFTP server IP address	52.201.46.30 52.70.2.197	52.207.197.35 35.171.199.181

Advertising Regulation
9509 Key West Avenue
Rockville, MD
20850

t 240 386 4500
f 240 386 4568

FINRA E-Bill

E-Bill is FINRA's financial system that enables entitled users to view accounting details of FINRA Flex-Funding and Renewal Accounts, fund the accounts, pay annual renewal assessments and view and pay FINRA invoices.

On This Page

E-Bill Features

- View your firm's **FINRA Flex-Funding Account** balance and activity, export transaction details, generate reports, fund the account using ACH, request refund, request reallocation and transfer funds to an affiliated firm. *
- View your firm's **Renewal Account** balance during the renewal cycle and make a payment using ACH or reallocation from your firm's FINRA Flex-Funding Account.*
- View your firm's **Invoice** balance and make payments by ACH or credit card (up to $50,000) or by reallocating funds from your firm's FINRA Flex-Funding Account.*
- Setup **Alerts** to receive notifications.*

* *Features are subject to entitlement.*

How to Request Access to E-Bill

- The Super Account Administrator (SAA) at each firm can assign entitlement to E-Bill for **themselves and employees** at their respective firms. View the FINRA Entitlement Reference Guide for more information.
- To determine who is your firm's SAA, log in to the Firm Gateway, select "My Account" and select the "Applications & Administrators" link. If you do not have access to the Firm Gateway, contact FINRA at (301) 590-6500 to find out who at your firm is designated as the SAA.
- If your firm has not yet named an SAA, your firm must do so in order to access E-Bill. View instructions on how to entitle someone at your firm to serve in this role. Once your firm's SAA has been designated, contact that individual to request access to E-Bill.

State Sales Tax

On October 1, 2020, FINRA began assessing state sales and use tax for certain FINRA-provided products and services. As a result, certain FINRA fees assessed on invoices and your Flex-Funding Account may now include state sales tax amounts added above the standard fee. In general, the applicability of state sales tax is determined by the location of your firm, which is derived from Form BD or Form ADV main address information. To identify FINRA fees that include a tax assessment, firms should review their invoices in E-Bill or the FINRA fees assessed through the Flex-Funding Account. Any applicable sales and use tax is calculated when the fee posts to the Flex-Funding account and is not reflected when the transaction is pending.

Note: As a result of ongoing changes to state tax laws, the assessment of state(s) sales tax is subject to change, without notice.

FINRA

> FILING & REPORTING > FINRA E-BILL

E-Bill User Guide

FINRA's financial system,E-Bill, enables entitled users to leverage a variety of features. For example, firm users can view financial details of the FINRA Flex-Funding account and Renewal statements, fund the FINRA Flex-Funding account, pay annual renewal assessments, and view and pay FINRA invoices. E-Bill enables firm users to authorize electronic payment directly from a designated bank account to the firm's FINRA Flex-Funding Account, FINRA Renewal statement or to pay invoices. Additionally, firm and regulatory users have the ability to review, export, and save detailed transactions and summary reports.

E-Bill Availability

E-Bill will be available Monday to Friday, 7 a.m. to 10 p.m. and Saturday, 8 a.m. to 6 p.m.

Questions about E-Bill?

Call the FINRA Call Center at (301) 590-6500 from 8 a.m. to 8 p.m., ET, Monday through Friday.

On This Page

Access E-Bill

Access E-Bill via Firm Gateway at:https://gateway.finra.org/

1. Login to Firm Gateway
2. Click **E-Bill** in the Quick Link Section

Links

Quick Links

E-Bill

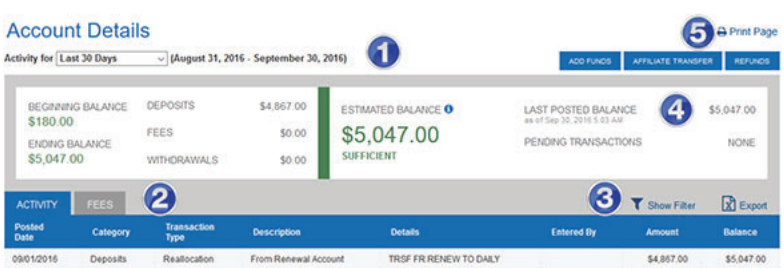
Navigation on E-Bill

1. Navigate via the Top Navigation or the quick links.

Flex-Funding Account

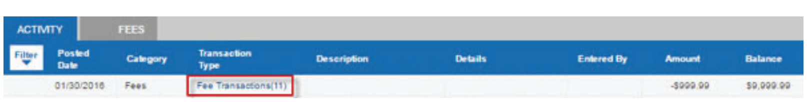
Flex-Funding Account – Account Details

The **Account Details** page, accessed by the **Account Details** button or the Account Details hyperlink on the Flex-Funding Account page, contains several new features - choose a date range, use filters, and view daily consolidated fee transactions with the ability to drill down to see all daily fee transactions.



1. **Date Range** - Choose a date range from pre-set intervals: Last 30 Days, Last 60 Days, Last 90 Days, Last Month, or a custom date that can extend beyond a 30 day period.

2. **Activity** and **Fees** Tabs - The Activity tab contains transaction detail information about CRD/IARD Fees, Deposits, Reallocations and other withdrawals. Within the Activity tab, Daily CRD/IARD Fees are consolidated into one row with the number of fees included in parentheses.

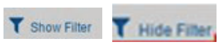


To view the details of each fee transaction for a particular day, click on the **Fee Transaction** hyperlink. A Fees Tab with the specific date will open next to the Fees tab. Fee details such as description and Individual Name will appear.

ACTIVITY | FEES | FEES - 04/05/2016

Posted	Individual Name	Individual CRD #	Branch CRD #	Description	Charge Code	Billing Code	Amount
04/05/2016	Doe, Jane	6605644	116397	MD Individual Reg. Fee	187	E1234	-$35.00
04/05/2016	Doe, Jane	6605644	116397	NASD Individual Reg. Fee	158	E1234	-$100.00
04/05/2016	Doe, Jane	6605644	116397	NYSE Transfer Fee	349	E1234	$0.00

More Columns

Filters - 

Filters are available for the Activity, Fees and the Date Specific Fees tabs.

3. Click the **APPLY ALL** button to implement a filter sort based on the filters selected. A white rectangle will appear around column headings that are sorted using filter options. Use the **CLEAR ALL** button to clear the fields. Click **CLOSE** to close the filter options.

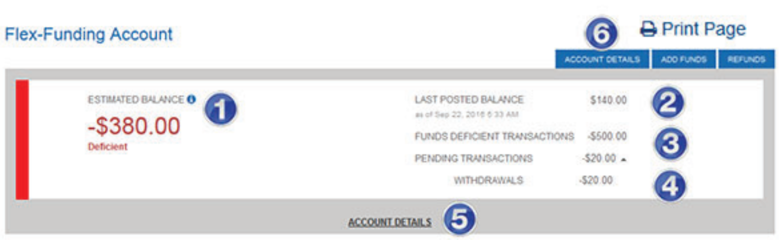
Note: Filters are working with the data displayed based on the date range selected.

Sorting - All columns can be sorted ascending or descending by clicking on the column name. A triangle will appear next to a column that has been sorted, either pointed upward or downward to indicate an ascending or descending filter, respectively. The default sort is descending.

4. **Export** - Account Detail information within the Activity, Fees and Specific Date Fees tabs can be exported to a .csv file. Navigate to either the Activity, Fee or select a specific Fee date tab. Click the **Export** button adjacent to the Show Filters icon. Please note that export is limited to 35,000 records.

5. **Print** - The contents of the Account Details page can be printed using the Print Page hyperlink

Account Status



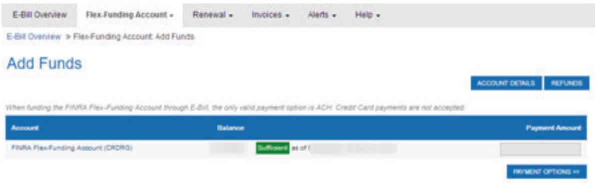
1. Estimated Balance: This is an ESTIMATE ONLY and may be subject to additional transactions that are not reflected due to overnight processing. Estimated Balance is the net of Last Posted Balance and any Funds Deficient Transactions and Pending Transactions.
2. Last Posted Balance: This balance includes transactions posted to the account. Transactions are posted during overnight processing – please refer to www.finra.org/filing-reporting/e-bill for the processing schedule.
3. Funds Deficient Transactions: Registration/exam requests are held until there are sufficient funds in the Last Posted Balance to pay for all Funds Deficient Transactions.
4. Pending Transactions: Transactions submitted via E-Bill and CRD/IARD but not yet been posted to the account. Pending checks and wires are not included. Pending transactions are generally posted during the next overnight processing cycle and then reflected in the Posted Balance. Click the Account Details button to show additional account information, fee transactions and payments, access filters and create views with custom date ranges.
5. Alternatively, click the Account Details hyperlink.
6. The contents of the Overview page can be printed using the Print Page hyperlink.

Flex-Funding Account - Add Funds

When funding FINRA accounts through E-Bill, the only valid payment option is ACH or an Affiliate Transfer. Credit Card payments are not accepted.

Procedures:

1. Navigate to the Add Funds section

HERE 

2. You only need to enter a decimal point and cents if they are applicable.

3. Click the Payment Options button located at the bottom of the screen.

4. On the Payment Page you may select (based on availability)

   a. **New Bank Account**. Clicking this option will display the Bank Account Information fields for Account Type, ABA Routing number, Bank Account Number, Account Name etc.
   b. **Previously Used Card or Bank account**. This is the system default and will be selected each time this page is accessed. To delete a previously used card or bank account, click the Remove button.

5. You may **Update E-mail** to receive email at an alternate email address

6. Check the **box** next to the FINRA E-Bill Program Agreement and Terms of Use. Declining the Terms and Conditions will prevent you from making your payment.

7. Click **Submit** to submit the request and Cancel to cancel the transaction.

8. The request is processing - Do not close the browser until the transaction has been completed.

9. The system displays a message indicating the payment has been processed successfully. The system sends an email notification regarding the transaction. Notice the message below the transaction information, "Click here to return to the starting page."

10. Firms can use funds from successful transaction the next business day for payments made by 9 pm EST. The user can review Transaction Activity/View Invoice Payments for E-Bill payments at any time.

Flex-Funding Account - Affiliate Transfer

Authorized users can request a funds transfer from the Flex-Funding account to a Flex-Funding account of an affiliated firm(s). Users with the E-Bill Flex-Funding Reallocation entitlement, if their firm has affiliated firms on Form BD or Form ADV, have the ability to transfer. Transfers may be requested only for accounts with a Sufficient status.

Note: All transfer requests submitted before 11 pm EST are processed via an overnight processing cycle. Requests submitted Monday through Friday will be processed each night. Requests submitted Saturday through Sunday will be processed Sunday night. Requests submitted on a FINRA holiday will be included in the next available overnight cycle.

Procedures:

1. Navigate to the Affiliate Transfer section
2. The Affiliate Transfer page is displayed. A list of Affiliated Firm Org ID and Firm Names are displayed.
3. Input the transfer amount for each firm.
4. Click the Request Transfer button.
5. A confirmation pop up is displayed. Click "OK."
6. The confirmation page is displayed if the transfer request is a success

Flex-Funding Account - Refunds

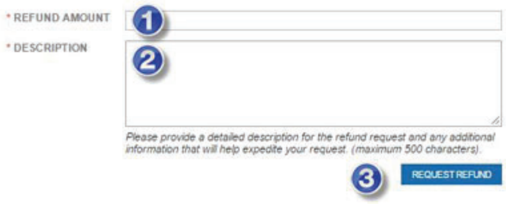
E-Bill enables entitled users to request refunds from their Flex-Funding account. Refunds may be requested only from those accounts with a Sufficient status.

The FINRA finance department will evaluate your refund request and if approved, the refund check will be mailed to the appropriate mailing address.

Note: The refund check will be made payable to the firm and mailed to the address of record. Most refund requests should be processed within 10 business days of receipt except during the annual renewal period, which lasts from mid-November through mid-January, when refunds are not issued. The refund process will resume after the renewal period concludes in January.

Procedures:

1. Navigate to the Request Refunds section
2. The Refunds from Flex-Funding Account page is displayed.



   a. Enter the refund amount.
   b. Enter a description. Provide a detailed description for the refund request and any additional information that will help expedite the request. The maximum character limit is 500.
   c. Click the Request Refund button.
3. A confirmation pop up will display. Click "OK."
4. A confirmation page is displayed.
5. Previous refund requests within the last 30 days are listed below the Refund Requests section. If there were no requests in the last 30 days, the message "There are no items to show at this time" is displayed.


Refund Requests

Refund requests accepted in the last 30 days are listed below. The FINRA Finance department will evaluate your refund request and if approved, the refund check will be mailed to the mailing address in CRD.

Transaction Date	Transaction ID ▼	Submitted By	Amount
05/02/2016	EBILL11111	johndoe	$50.00
04/27/2016	EBILL0000	janedoe	$1.00

Charge Code Lookup

1. Charge Code Lookups are available under the help tab.

2. The Charge Code Lookups are displayed. Show Filter feature can be used to narrow down the result.


Charge Code Lookups

Show Filter

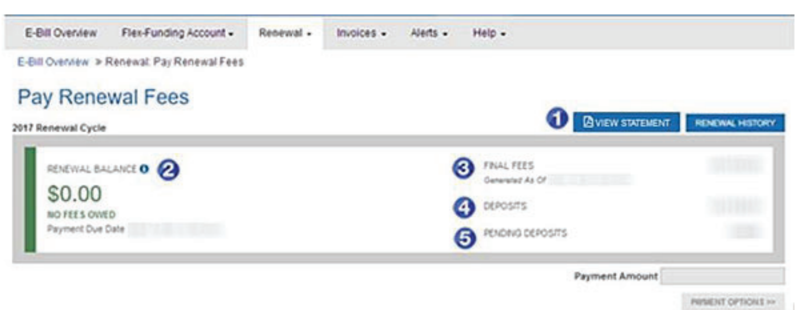
Business Unit ▲	Charge ID	Description	Amount	Product Category	Product Source	Fee Type	Effective Date
CRDRG	2790	AK BD Branch Discount Fee	$75.00	BR	CRD	BRCH	02/05/2016
CRDRG	2791	AK BD Branch Notice Filing Fee	$75.00	BR	CRD	BRCH	01/22/2016
CRDRG	2792	AK BD Branch Renewal Fee	$75.00	BRN	CRD	BRCH	01/22/2016
CRDRG	2793	AK BD/IA Dual Branch Fee	$75.00	BR	CRD	BRCH	01/22/2016

Renewal Account

Renewal Account - Account Details

1. Date Range - Choose a Renewal period.

2. Renewal Summary Grid

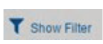


1. Your firm's can only obtain the latest statement from the "View Statement" button.

2. Renewal Balance: This is an ESTIMATE ONLY and may be subject to additional transactions that are not reflected due to overnight processing. Estimated Balance is the net of Renewal Fees and any Deposits, Withdrawals, and Pending Transactions.
3. Preliminary/ Final Fees: Preliminary/ Final renewal fees for your firm.
4. Deposits/ Withdrawals: These are fund additions or deductions that have been processed.
5. Pending Deposits: Transactions submitted via E-Bill, which have not yet been processed. Pending checks and wires are not reflected. Pending deposits are generally processed during the next overnight processing cycle and then reflected in the Deposits.

3. Activity and Fees Tabs - The Activity tab contains transaction detail information about Fees, Deposits, Reallocations and other withdrawals. Within the Activity tab, Fees are consolidated into one row with the number of fees included in parentheses.

4. To view the details of each fee transaction for a particular day, click on the Fee Transaction hyperlink. A Fees Tab with the specific date will open next to the Fees tab. Fee details such as description and Individual Name will appear.

5. Filters 

Filters are available for the Activity, Fees and the Date Specific Fees tabs. Click the APPLY ALL button to implement a filter sort based on the filters selected. A white rectangle will appear around column headings that are sorted using filter options. Use the CLEAR ALL button to clear the fields. Click CLOSE to close the filter options. Note: Filters are working with the data displayed based on the date range selected.

6. Sorting - All columns can be sorted ascending or descending by clicking on the column name. A triangle will appear next to a column that has been sorted, either pointed upward or downward to indicate an ascending or descending filter, respectively. The default sort is descending.

7. Export - Account Detail information within the Activity, Fees and Specific Date Fees tabs can be exported to a .csv file. Navigate to either the Activity, Fee or select a specific Fee date tab. Click the Export button adjacent to the Show Filters icon. Please note that export is limited to 35,000 records.

8. Print - The contents of the Account Details page can be printed using the Print Page hyperlink

Renewal - Pay Renewal Fees

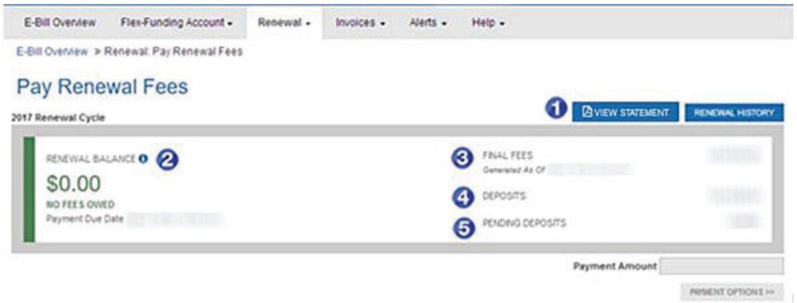
Renewal - Pay Renewal Fees

When paying renewal fees through E-Bill, the only valid payment option is ACH or Reallocation from FINRA Flex-Funding Account.

Procedures:

1. Navigate to the Pay Renewal Fees section

2. Enter the Payment Amount. Do not enter any dollar signs or commas when entering amounts. You only need to enter a decimal point and cents if they are applicable.



3. Click the Payment Options button located at the bottom of the screen.

4. On the Payment Page you may select (based on availability)

   a. New Bank Account. Clicking this option will display the Bank Account Information fields for Account Type, ABA Routing number, Bank Account Number, Account Name etc.
   b. Previously Used Card or Bank account. This is the system default and will be selected each time this page is accessed. To delete a previously used card or bank account, click the Remove button.
   c. Transfer funds from FINRA Flex-Funding Account. Clicking this radio button will allow funds to be transferred from your FINRA Flex-Funding account to pay the Renewal fees. Reallocation entitlement is required to use this feature. Contact your SAA for entitlement to the reallocation privilege. These transfers are noted as REALLOCATION in the E-Bill Transaction Type column. Within CRD Accounting, this transfer is detailed as "EBILL REALLOCATION." Note: Individuals will receive an email confirming the transfer request, once the transfer has been processed, if the transfer fails to process and when the transfer request fails due to a technical issue.

5. Check the box next to the FINRA E-Bill Program Agreement and Terms of Use. Declining the Terms and Conditions will prevent you from making your payment.

Click Submit to submit the funds, Cancel to cancel the transaction.

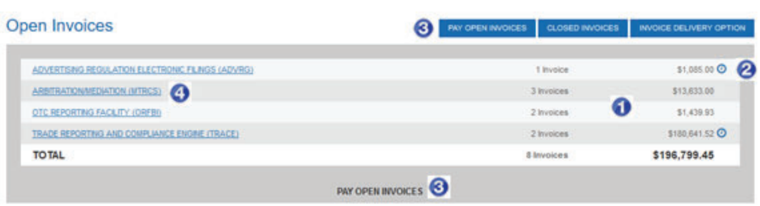
The request is processing - Do not close the browser until the transaction has been completed. The system displays a message indicating the payment has been processed successfully. The system sends an email notification regarding the transaction. Notice the message below the transaction information, "Click here to return to the starting page."

Invoices

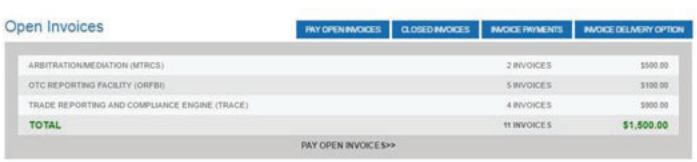
Invoices - Open Invoices

The Open Invoices section displays the type of invoices that are open, the number of invoices per type and total amount due with a cumulative total for invoices and amount due.

1. Invoices are grouped by Invoice Type
2. Pending transactions are rolled into the invoice balance. An icon will denote if there are pending transactions.
3. Navigation is possible using the links available
4. Navigation is also possible with the benefit to narrow down by invoice type using the links on the invoice types.

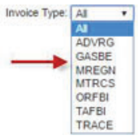


Invoices - Pay Open Invoices



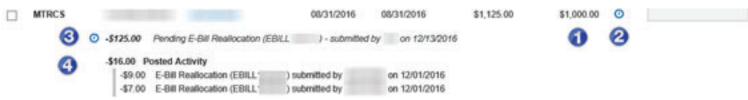
On the Pay Open Invoice page:

1. Select the Invoice(s) to be paid by clicking the checkbox next to the invoice Type. The invoice payment amount is auto-filled in the Payment Amount box. Use the Invoice Type filter in the upper right side of the page to filter on invoice type.



2. Underlying transactions like Pending and Posted activity on an invoice is now available along with the invoice

   1. Pending transactions will reflect on Invoice Balances.
   2. E-Bill will indicate pending transactions made against invoices but which have not yet posted
   3. Pending transaction activity will now be available
   4. View Posted Transaction Activity, such as payments applied to invoices. Activity dated from February 1, 2016, and later is available.



3. After selecting the invoice and entering the payment amount click the **Pay Now** button.

4. **PDF of the invoice** is available under the Invoice column

5. **Transaction Details** is available under the Details column. The filesize and the type is now also available

6. The Invoice Payment information is displayed, followed by the Payment Type information. Choose from the following selections:

   a. **New Credit/Debit Card.** Clicking this option will display the Credit/Debit Card Information fields: Card Type, Card #, Card Security Code, Expiration Date, and Billing Information. Mandatory fields are marked with a red asterisk "*."
   b. **New Bank Account.** Clicking this option will display the Bank Account Information fields for Account Type, ABA Routing number, Bank Account Number, Account Name etc.
   c. **Previously Used Card or Bank account.** This is the system default and will be selected each time this page is accessed. To delete a previously used card or bank account, click the Remove button.
   d. **Transfer funds from FINRA Flex-Funding Account.** Clicking this radio button will allow funds to be transferred from your FINRA Flex-Funding account to pay the invoice(s) selected. Paying an invoice from the Flex-Funding account is termed "Reallocation." Funds are transferred from the account and reallocated to pay the selected invoice(s). Reallocation entitlement is required to use this feature. Contact your SAA for entitlement to the reallocation privilege. These transfers are noted as REALLOCATION in the E-Bill Transaction Type column. Within CRD Accounting, this transfer is detailed as "EBILL REALLOCATION." Note: Individuals will receive an email confirming the transfer request, once the transfer has been processed, if the transfer fails to process and when the transfer request fails due to a technical issue.
   e. **Previously used credit cards and bank accounts** will be displayed in the Previously Used Cards or Bank Accounts section. Once a payment selection has been made, continue to the next step.

7. Click the **Update E-mail** hyperlink to edit the email address.

8. Check the box next to the FINRA E-Bill Program Agreement and Terms of Use. Declining the **Terms and Conditions** will prevent you from making your payment.

9. Click **Submit** to submit the funds, **Cancel** to cancel the transaction.

10. The request is processing - do not close the browser until the transaction has been completed.

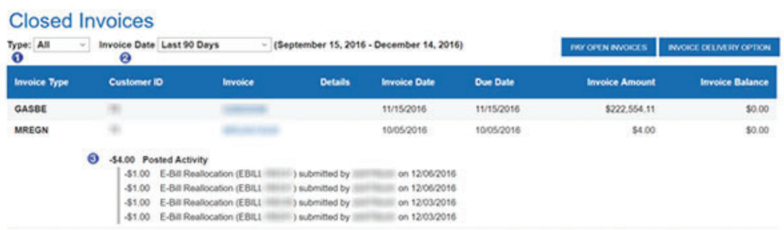
11. The system displays a message indicating the payment has been processed successfully. The system sends an email notification regarding the transaction. Notice the message below the transaction information, "Click here to return to the starting page."

Invoices - Closed Invoices

1. Navigate to the Closed Invoices section to view details of the closed or invoices with credit invoices.amount.

2. The following features are available

   1. Filter on the type of invoice that you are looking for
   2. Filter on the Invoice Date to narrow down the range further
   3. Underlying transactions like Posted activity on an invoice is now available along with the invoice. Activity dated from February 1, 2016, and later is available.



Invoices - Invoice Deliver Options

1. Navigate to the Invoice Deliver Option section to request mailed invoices.

2. Selection of invoice types

   1. Please select to enable paper invoices for the following invoice types. FINRA's preferred invoice delivery method is E-Bill. Updates to this page will be reflected on future dated invoices only and will be at the firm level.
   2. Some invoice types are selected by default to address regulatory requirements.

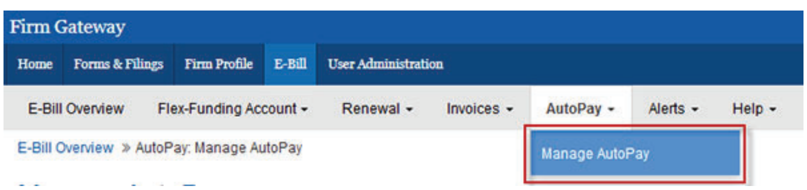
AutoPay

E-Bill users can set E-Bill to to set parameters to automatically pay invoices and fund their FINRA Flex-Funding account. Based on the parameters, E-Bill will automatically initiate a payment on the user's behalf using the user's saved ACH account information.

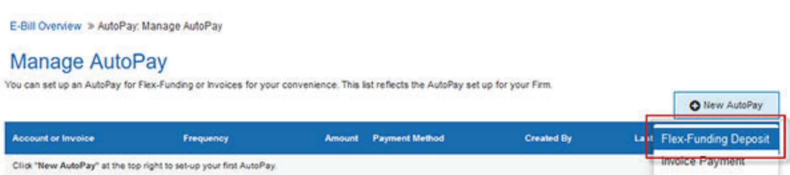
Setting a Flex-Funding Account AutoPay

Procedures:

1. Select the AutoPay tab and click on the Manage AutoPay.

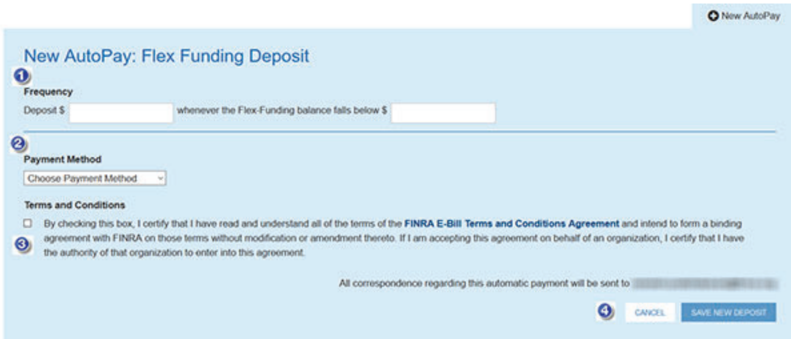


2. Select the 'New AutoPay' dropdown and click on the Flex-Funding Deposit.



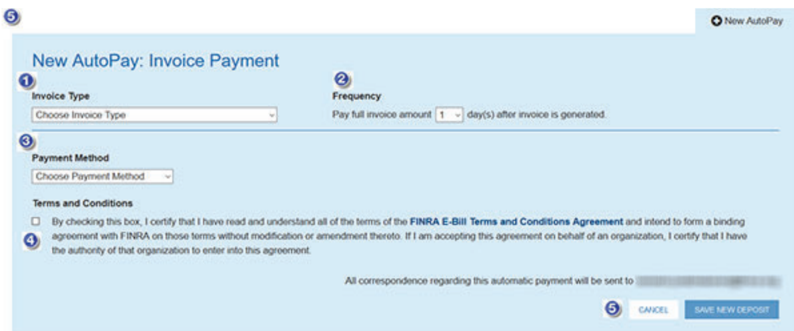
3. Setting up New Flex-Funding AutoPay

   1. Select the frequency by entering the deposit amount and the threshold amount
   2. Choose a previously saved payment method or you may prefer to use a 'New Bank Account'. In case of a 'New Bank Account', FINRA will not retain ANY information regarding your bank account. All information supplied will be forwarded to the payment network for processing. the payment provider will automatically retain your information. FINRA will re-use this information for submitting future payments so that you do not have to re-enter the payment information every time.
   3. Accept the terms and conditions
   4. Save your new deposit.



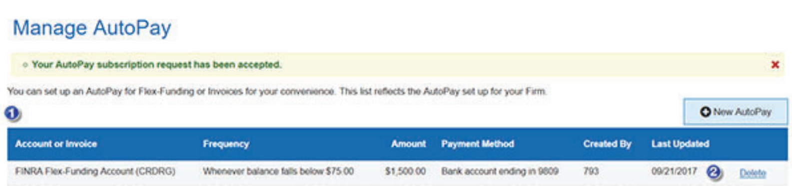
3. Setting up New Invoice AutoPay

1. Choose from available invoice types – if an invoice type is not available it is because it has been previously setup or this invoice type is not available for your firm.
2. Select the frequency by determining how many days after invoice generation date should an invoice be paid.
3. Choose a previously saved payment method or you may prefer to use a 'New Bank Account'. In case of a 'New Bank Account', FINRA will not retain ANY information regarding your bank account. All information supplied will be forwarded to the payment network for processing. the payment provider will automatically retain your information. FINRA will re-use this information for submitting future payments so that you do not have to re-enter the payment information every time.
4. Accept the terms and conditions
5. Save your new deposit.



4. Review and update your subscription

1. You may review your subscriptions in the review grid
2. You may delete your subscriptions and recreate new ones in case you wish to change them



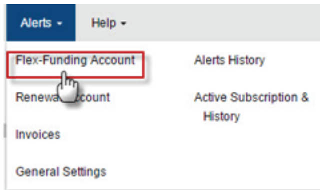
Alerts

E-Bill users can set email subscriptions for events in E-Bill, such as Flex-Funding Account selections, Renewal statement Selections, Invoices, and General Settings.

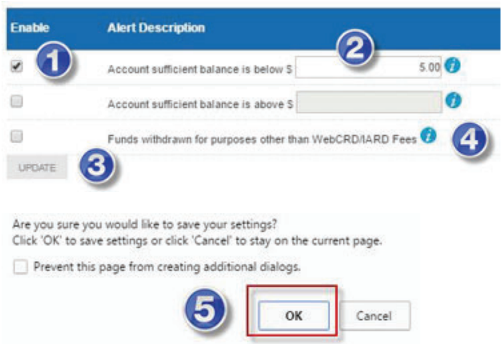
Setting a Flex-Funding Account Alert

Procedures:

1. Select the Alerts tab and click on the Flex-Funding Account option.



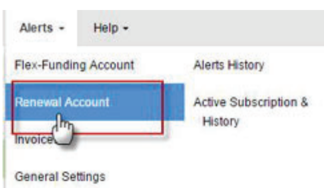
2. There are three Alerts related to the Flex-Funding account - if the Account's sufficient balance is below a specified number; if the Account's sufficient balance is above a specified number; or if funds are withdrawn for purposes unrelated to CRD/IARD Fees.



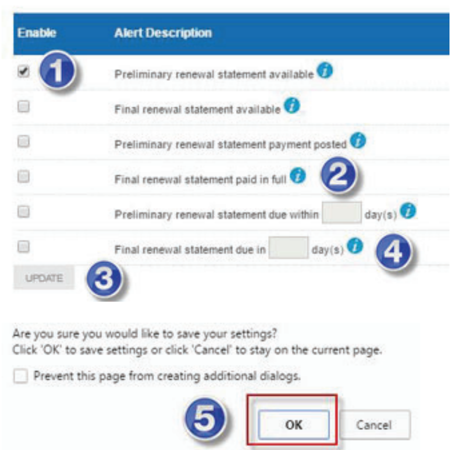
Setting a Renewal Statement Alert

Procedures:

1. Select the **Alerts** tab and click on the **Renewal Statement** selection.



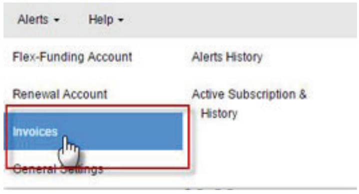
2. There are six alerts related to the Renewal Statement - preliminary renewal statements; final renewal statements; preliminary renewal statement payment posted; final renewal statement paid in full; preliminary renewal statement due within a specified amount of days; and the final renewal statement due in a specified amount of days.



Setting an Invoice Alert

Procedures:

1. Select **Alerts** tab and click on the Invoices option.

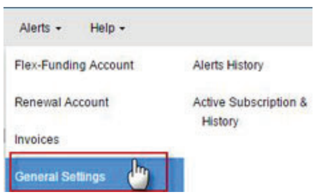


2. There are three alerts related to Invoices - when a new invoice is available; when an invoice is due in a specific number of days, and when an invoice is past due a specific number of days. Invoices Alerts can be set up for any of the Invoice types.

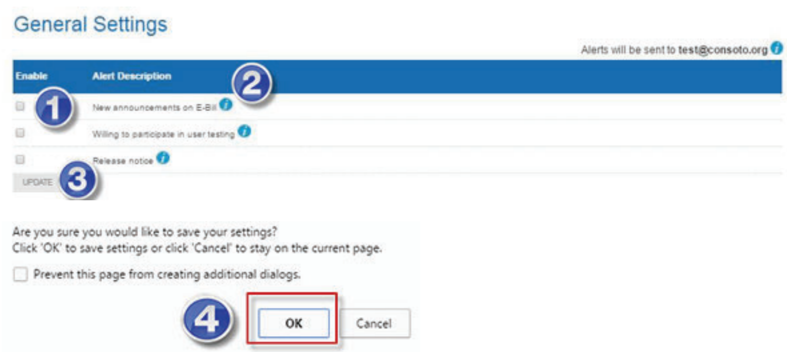
Alerts General Settings

Procedures:

1. Select the **Alerts** tab and click on General Settings



2. There are three alerts related to General Settings - New Announcements on E-Bill, Willing to participate in user testing and release notice.

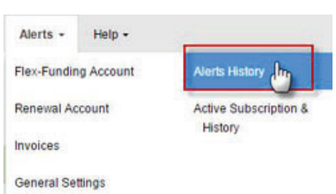


Alerts History

Alerts are sent out via email and stored in the Alerts History Section.

Procedures:

1. Select the **Alerts** tab and click on Alert History



2. The alerts that have been sent via email are displayed on the Alert History page.

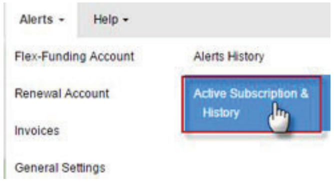
3. Click the Alert Type filter to sort by a specific alert type.

Alerts Active Subscription and History

Current alert subscriptions and a history of subscription activity for a 12 month period are displayed in the Active Subscriptions and History page.

Procedures:

1. Select the **Alerts** tab and click on Active Subscription and History.



2. The Active Subscription and History page displays a table with all active alerts.

Alerts Active Subscription and History SAA View

The SAA view differs from the standard signed-in user. The SAA has read-only ability to review alerts that have been subscribed to by other user(s). However, the SAA cannot subscribe users to Alert subscriptions. **Each user must subscribe to alerts individually**.

Reports

1. Financial transactions are available as downloads via the reports tab.

2. Relevant parameters can be selected before generating the reports.

3. Reports can be generated as PDF and CSV.

Procedures:

E-Bill Terminology

Flex-Funding Account – The Flex-Funding account is the primary account in which firms deposit funds for day-to-day registration transactions to occur or invoices be paid.

Renewal – Financial activity related to the annual renewal program, including the Renewal Statement and historical renewal payments.

Sufficient Account Status – Projected Balance of firm's Flex-Funding Account is $0.01 or more. Sufficient status is indicated by a positive number.

Deficient Account Status – Projected Balance of firm's Flex-Funding Account is $0.00 or less. Deficient status is indicated by a negative number. If the firm's account balance goes below $0.00 at any point throughout the day, the firm's account status will become Deficient and fees will not be processed until the account becomes Sufficient again.

Estimated Balance – This is an ESTIMATE ONLY and may be subject to additional transactions that are not reflected due to overnight processing. Estimated Balance is the net of Last Posted Balance and any Funds Deficient Transactions and Pending Transactions.

Estimated Balance Status – The Estimated balance status is defined as Sufficient or Deficient and is dependent on the running balance.

Last Posted Balance - This balance includes transactions posted to the account. Transactions are posted during overnight processing – please refer to www.finra.org/ebill/ for the processing schedule.

Funds Deficient Transactions - Registration/exam requests that are held until there are sufficient funds in the Last Posted Balance to pay for all Funds Deficient Transactions.

Pending Transactions - Transactions submitted via E-Bill and CRD/IARD but not yet been posted to the account. Pending checks and wires are not included. Pending transactions are generally posted during the next overnight processing cycle and then reflected in the Posted Balance.

Beginning Balance – Posted balance at the beginning of selected date range.

Ending Balance – Posted balance at the end of the selected date range.

Deposits – Deposits made into the Flex-Funding Account.

Fees – Day-to-day registration transactions

Withdrawals – Any funds withdrawn from the firm's Flex-Funding Account that are not related to the CRD/IARD.