

From: myrna@myrnagrigsby.com
To: [Comments_Public](#)
Subject: Comment: Regulatory Notice 14-37 (CARDS)
Date: Monday, November 03, 2014 12:45:10 PM

As an independent financial advisor, I greatly support FINRA`s goal of investor protection. While I understand the desired benefits of CARDS, I am concerned about additional risks to my clients` data privacy and security and the increasing regulatory costs that may ultimately be passed down to them.

In particular, I have concerns regarding the following issues:

- Data Privacy: It is good to not collect personally identifiable information in CARDS. That said, the data will still contain information that can potentially be linked back to clients.
- Data Quality: I think what is being considered to capture will just create more non-reliable information that is being kept for no useful reason.
- Additional Transparency: I request that FINRA provide reliable estimates regarding how much money CARDS will save investors, and provide details regarding how it reached these estimates. These estimates will allow the public to weigh the likely costs with the expected benefits. In addition, I encourage FINRA to make a commitment to publish data on an on-going basis for the public to assess whether CARDS is, in fact, achieving its goals.

I urge FINRA to consider and respond to these concerns as it continues to develop the CARDS proposal and thank you for taking my comments into account.

Sincerely,

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