



FINRA

Firm Clearing Arrangement Form User Guide

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1 Overview

Firms use FINRA's Firm Clearing Arrangement Form to collect information regarding Firm arrangements, Clearing Organization Memberships, Electronic Data Processing Systems, and arrangements with Tri-Party Firms. Use this form if you are a Firm that self-clears, clears for other firms, or acts as an intermediary for clearing transactions.

There are several sections within the Firm Clearing Arrangement Form. The first displays the Firm Clearing Method and the Clearing Organization Membership Details sections. These sections display for all users.

The following sections are displayed based on the Firm Clearing Method selected:

- Introducing/Correspondent Firm Details
- Electronic Data Processing System Details
- Tri-Party Firm Details
- Fixed Income Transaction Details

The Filer Information section displays to all users. This guide explains how to complete and submit the form.

2 Login

1. Log in to the Firm Gateway: <https://firms.finra.org>
2. Enter your FINRA user name and password.
3. Please read the FINRA Terms and Conditions, which appear in the main window. The system then displays the main page of Firm Gateway.

Note: Some features on Firm Gateway may not be available to certain users dependent on the entitlements assigned.

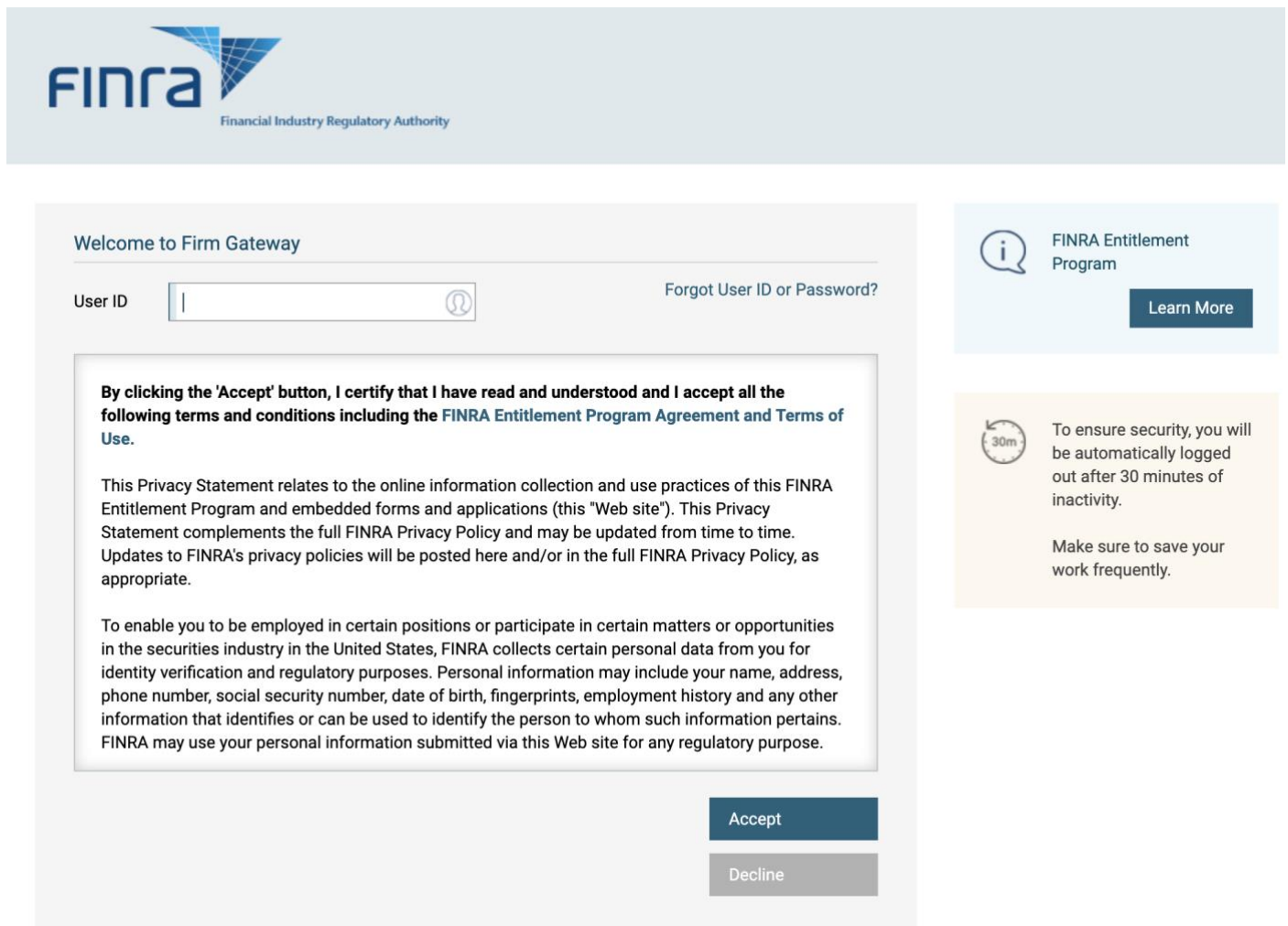


Figure 1 - Firm Gateway Login Screen

Firm Gateway

[Home](#) | [Compliance Calendar](#) | [Forms & Filings](#) | [Information Requests](#)

My Quicklinks [Edit](#)

[ATS Transparency Data](#)

Filing Reminders

For FOCUS, 4530 Disclosure and Complaints -- Rule 4530(a,b,d), Short Filings, Reg-T, FCS Review, and Information Requests.

Note: Changes may be reflected within one business day.

My Filings | Firm Filings


Next Due Date	Filing	Action
❗ Overdue	You have 7 overdue ANNUALAUDIT filings.	✉
❗ Overdue	You have overdue TFCE Exam Questionnaire filing.	✉
❗ Overdue	You have 2 overdue Record Request filings.	✉
❗ Overdue	You have overdue REXREGTM filing.	✉
❗ Overdue	You have 2 overdue Advertising Investigative Request filings.	✉

The list above does not include all the filing responsibilities of your firm.
[Filing Due Dates on FINRA.org](#) [Want to know more?](#)

Education

- [FINRA Annual Conference](#)
- [FINRA Institute at Georgetown – Week I: Foundation](#)
- [FINRA Institute at Georgetown – Week II: Capstone](#)

Preferred Pricing Program



Connecting firms with vendors that offer discounted pricing on Information Archive Services.

[View Vendors](#)

Figure 2 - Firm Gateway Homepage

3 Initiating a Firm Clearing Arrangement Form

1. Select the "Forms & Filings" tab (located at the top).

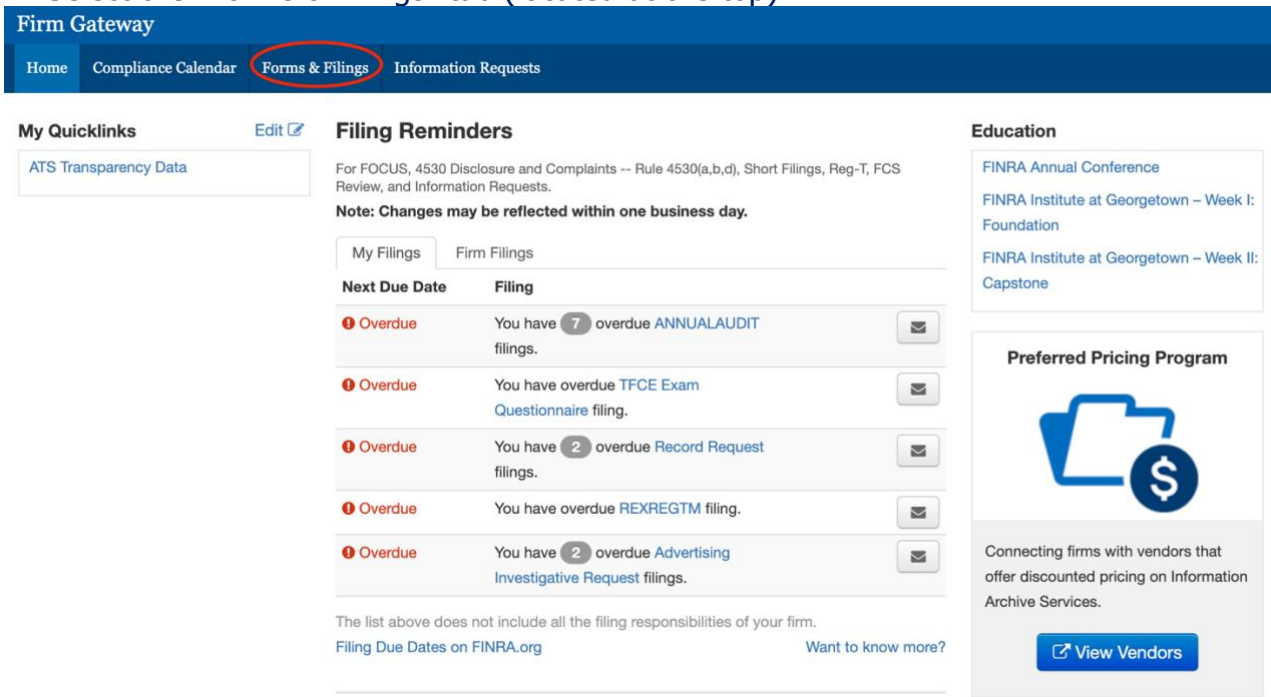


Figure 3 - Selecting Forms & Filings

2. Select the "Firm Clearing Arrangements" form from the list of filings. Then select "Open Filing..."

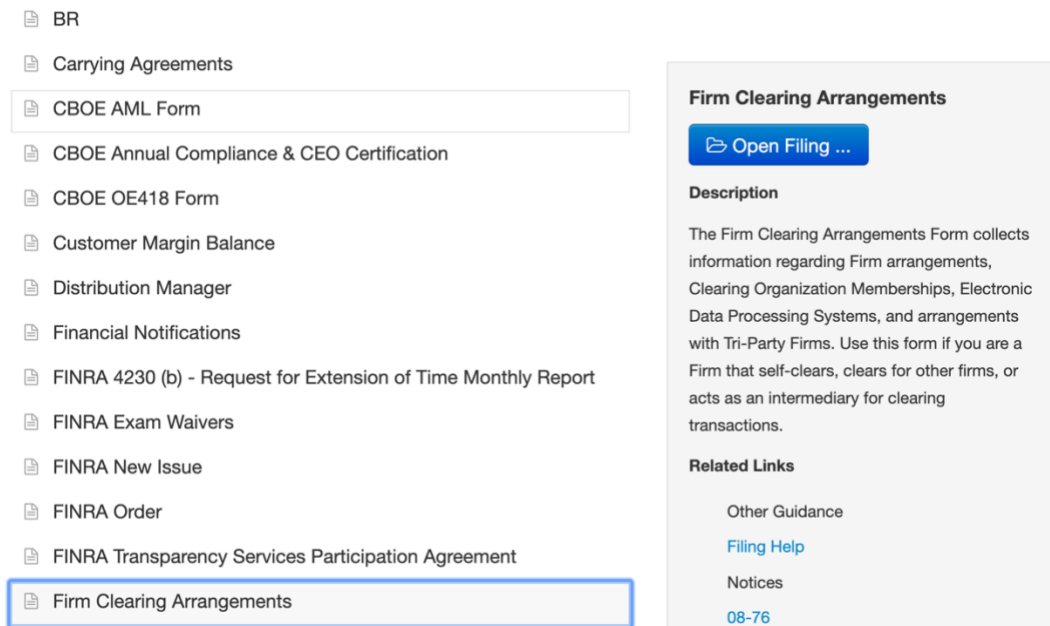


Figure 4 - Selecting Firm Clearing Arrangements

3. When the Form Filing Cabinet for the Firm Clearing Arrangement form displays, determine if you want to:
 - a. **Open a new filing:** Select the **"Begin New Form"** button (Figure 6 - Cabinet without any existing drafts)
 - b. **Open a draft filing:** Select the **Filing ID** of the filing with the status **"Draft"** (Figure 5 - Cabinet with existing draft filing)
 - c. **Review a submitted filing:** Select the **Filing ID** of the filing with the status **"Submitted"**
 - d. **Delete a draft filing:** Select **Delete** for the filing with the status **"Draft"**

Note: A new filing cannot be created when a pending filing exists.

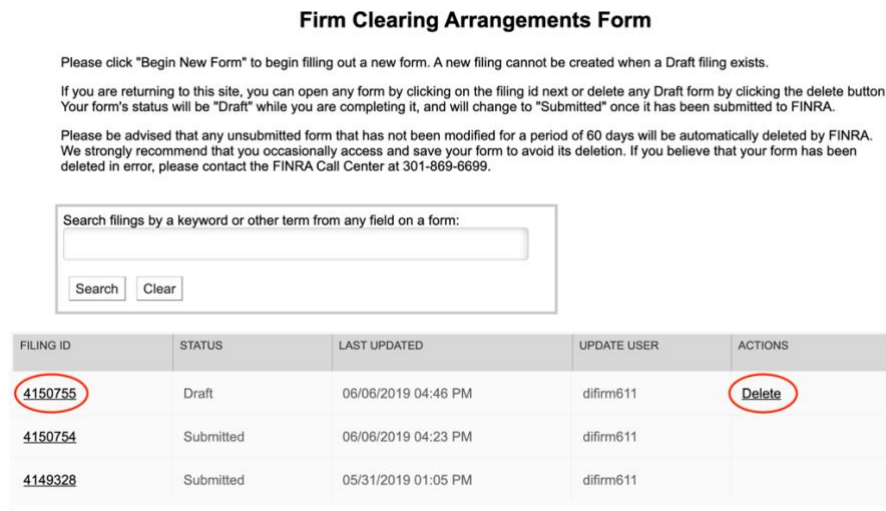


Figure 5 - Cabinet with existing draft filing

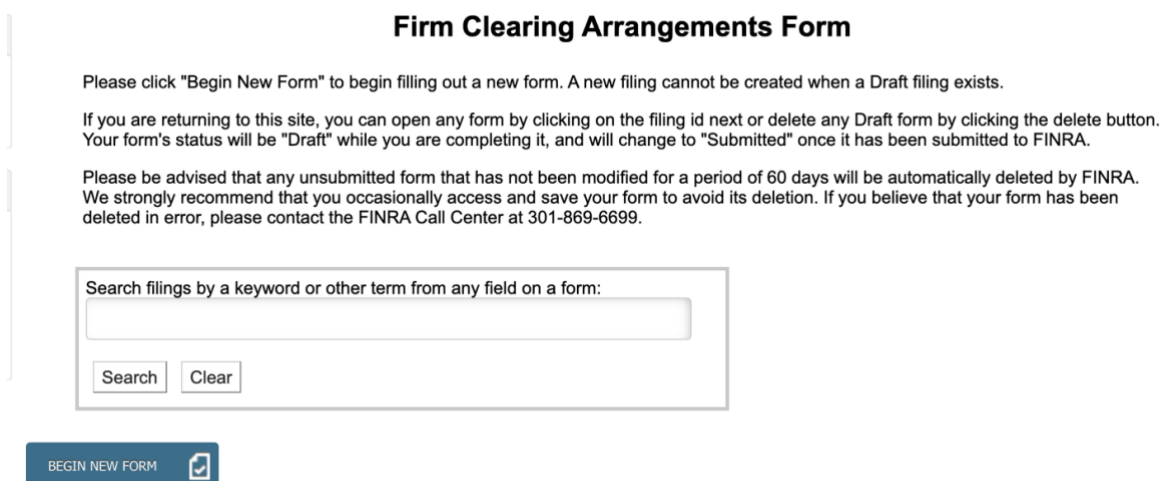


Figure 6 - Cabinet without any existing drafts

4 Completing a Firm Clearing Arrangement Form

4.1 Firm Clearing Method

Select the clearing method(s) your firm uses.

When a user opens a new draft, checkboxes are pre-checked based on the checkboxes previously selected in the most recent filing submitted.

Note: Options 'K' and 'I' display text boxes for further explanation if selected.

Firm Clearing Method and Clearing Organization Membership Details

Firm Clearing Method

Select how your firm clears and settles transactions (Select all that apply) :

- a. Carries accounts or maintains funds or securities or provides clearing services for a correspondent/introducing broker dealer
- b. Carries and clears futures accounts or provides clearing services as a futures commission merchant under the Commodity Exchange Act
- c. Acts as a municipal securities brokers' broker and clear municipal accounts
- d. Clears Fixed Income transactions broker-to-broker
- e. Self clears and carries general securities accounts, which may include mutual funds or variable annuities
 - For customer accounts
 - For proprietary accounts
- f. Self clears, but does not carry general securities accounts, which may include mutual funds or variable annuities
- g. Self clears only redeemable shares of registered investment companies or of interests or participations in an insurance company separate account directly from or to the issuer on other than a subscription way basis
- h. Introduces to a clearing firm
- i. Acts as intermediary to a clearing firm for the purpose of settling accounts for another broker or dealer
- j. Relies on an intermediary to facilitate the clearance of its accounts by a clearing and carrying firm
- k. No Clearing Arrangement

l. Other

If Other, explain: *

You have 2000 character(s) left.

Figure 7 - Firm Clearing Methods

4.2 Clearing Organization Membership Details

Select the clearing organizations with which your firm is a member and provide the Clearing Organization Membership identifiers, if applicable. Also, indicate if your firm maintains an SEA Rule 15c3-3 (Reserve) Bank account. If you select "Yes," you must also provide the bank name where the account is held.

Clearing Organization Membership Details

Select whether your firm is a member of the following:

National Securities Clearing Corporation

Provide your firm's NSCC Number(s)

NSCC Membership ID ▲	
5754745745	Delete

Add another Delete All 1 Row(s)

Click a row to edit it.

Depository Trust

Government Securities Division of Fixed Income Clearing Corporation

Mortgage-Backed Securities Division of Fixed Income

Options Clearing Corporation

FUND/SERV Participant

Indicate the level(s) that your firm participates in FUND/SERV:

Level Zero

Level One

Level Two

Level Three

Level Four

Provide your firm's FUND/SERV Number(s)

FUND/SERV Number ▲	
1231341234	Delete

Add another Delete All 1 Row(s)

Click a row to edit it.

Figure 8 - Clearing Membership Details

Does your firm maintain a 15c3-3 (Reserve) account(s) ? *

Yes No

If yes, provide the name of the bank where the account is held

Bank Name	
Test 2	Delete
<input type="button" value="Add another"/> <input type="button" value="Delete All"/> 1 Row(s)	

Click a row to edit it.

Figure 9 – Reserve Accounts

4.3 Firm Arrangements and Filing Information

The Firm Arrangement and Filing Information sections display based on the clearing method selected in the Firm Clearing Method section.

For example, if option **“a. Carries accounts or maintains funds or securities or provides clearing services for a correspondent/introducing broker dealer”** was selected, **“Introducing/Correspondent Firm Details”** will appear in this section.

4.3.1 Introducing/Correspondent Firm Details

The Introducing/Correspondent Firm Details section will display if you selected option **“a. Carries accounts or maintains funds or securities or provides clearing services for a correspondent/introducing broker dealer”** in the Firm Clearing Method section. Firms are able to view all existing arrangements within this section. All existing arrangements are pre-populated with a blank status by default.

This section is used to add, modify, or close arrangements for U.S. Registered Broker-Dealers (Firms with CRD#) and other Firms (Firms without a CRD#), which are firms that are not registered U.S. broker-dealers, including foreign broker-dealers, investment adviser firms and banks. All existing arrangements are populated within this section. Existing arrangements can only be modified or closed.

Firm Arrangements and Filing Information

Introducing/Correspondent Firm Details

Use this section to add an introducing/correspondent firm by searching either by the firm CRD# or name. After selecting the firm from the search results list, complete the additional information for the arrangement.

CRD #	Firm Name	Foreign or Domestic Firm	Arrangement Type	Effective Date	Status
67	[REDACTED]	DOMESTIC	FULLYDISCLOSED	06/13/2018	
123	[REDACTED]	DOMESTIC	FULLYDISCLOSED	06/14/2018	
316	[REDACTED]	DOMESTIC	FULLYDISCLOSED	04/26/2016	
79	[REDACTED]	DOMESTIC	FULLYDISCLOSED	04/26/2016	
	LALA	DOMESTIC	FULLYDISCLOSED	03/28/2019	
143624	[REDACTED]	DOMESTIC	OMNIBUS	03/15/2019	
	TEST 2	DOMESTIC	FULLYDISCLOSED	06/14/2018	
	TEST TEST	FOREIGN	OMNIBUS	03/29/2019	
	TESTST	FOREIGN	FULLYDISCLOSED	06/14/2018	

Add Next Arrangement 9 Row(s)

Click a row to edit it.

Figure 10 - Introducing Firm Details Grid

First decide whether an arrangement is being added, modified or closed and follow the appropriate steps listed below.

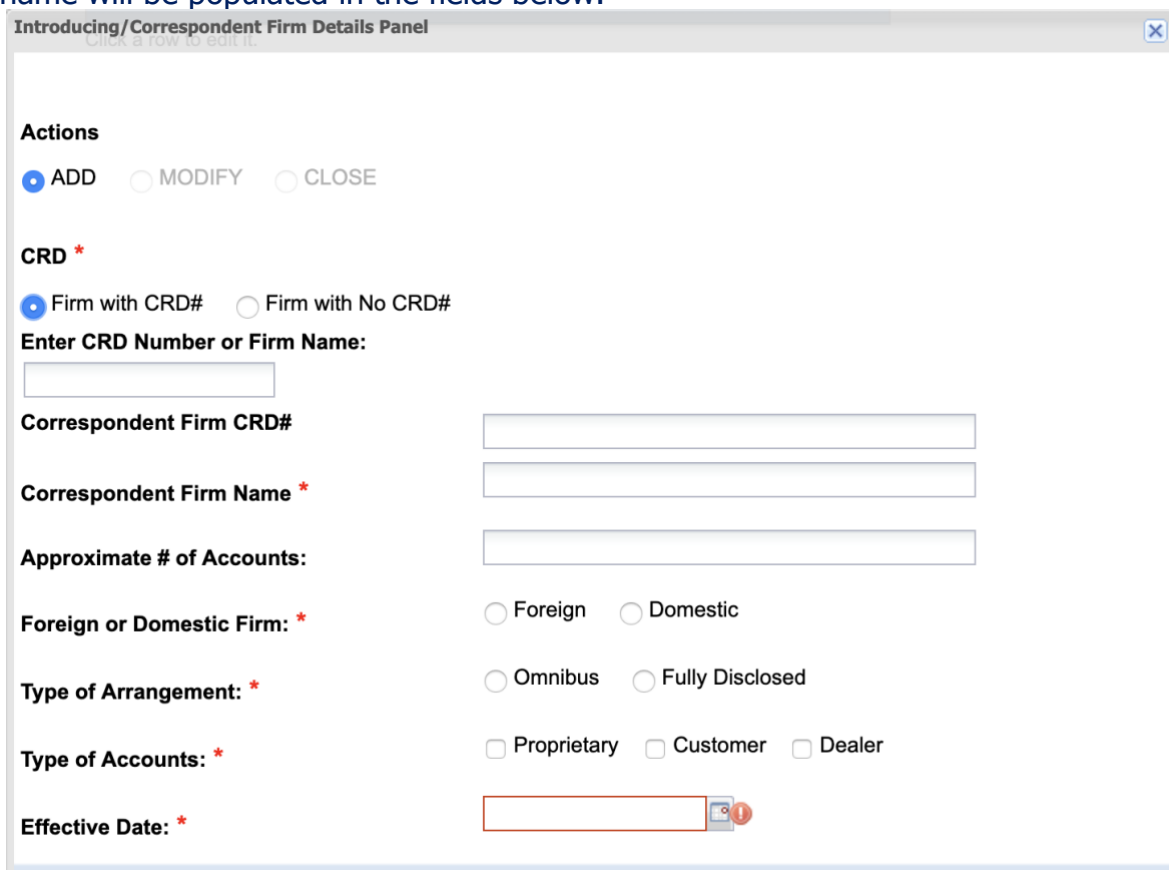
4.3.2 Adding a New Arrangement

1. Selecting the **Add Next Arrangement** button will display a pop-up window which will allow firms to enter details for the new arrangement.



Figure 11 - Add Next Arrangement

- A. Determine whether the correspondent/introducing firm has a CRD number and fill out the remaining required fields (Figure 12 - Add An arrangement with CRD#). If the firm has a CRD#, user may search by firm name or CRD# using the **"Enter CRD Number or Firm Name"** lookup field. After selecting the firm based on the lookup field, the CRD# and firm name will be populated in the fields below.



Introducing/Correspondent Firm Details Panel

Click a row to edit it.

Actions

ADD MODIFY CLOSE

CRD *

Firm with CRD# Firm with No CRD#

Enter CRD Number or Firm Name:

Correspondent Firm CRD#

Correspondent Firm Name *

Approximate # of Accounts:

Foreign or Domestic Firm: * Foreign Domestic

Type of Arrangement: * Omnibus Fully Disclosed

Type of Accounts: * Proprietary Customer Dealer

Effective Date: * ⓘ

Figure 12 - Add An arrangement with CRD#

- B. If the firm does not have a CRD# or cannot be found using the search, select **"Firm with No CRD#"** and fill out the remaining fields.

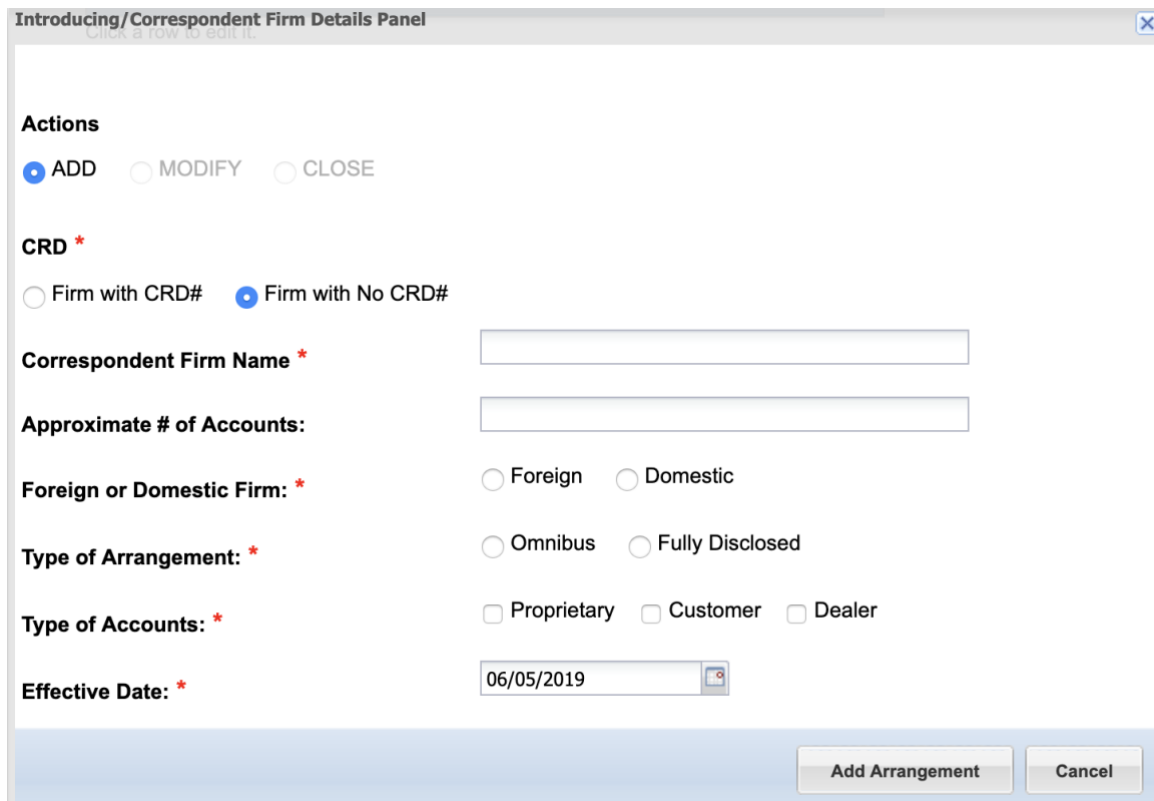


Figure 13 - Add an Arrangement without CRD#

2. After entering arrangement details, select **ADD Arrangement**. The arrangement will then appear within the Introducing/Correspondent Firm Details section with the status **"ADD."** (Figure 14 - Added Arrangement)

Firm Arrangements and Filing Information

Introducing/Correspondent Firm Details

Use this section to add an introducing/correspondent firm by searching either by the firm CRD# or name. After selecting the firm from the search results list, complete the additional information for the arrangement.

CRD #	Firm Name	Foreign or Do...	Arrangement Type	Effective Date	Status	
	Test	FOREIGN	FULLYDISCLOSED	06/05/2019	ADD	Delete

Figure 14 - Added Arrangement

4.3.3 Modifying Existing Arrangements

Double clicking an existing arrangement will prompt users with a pop-up window to select to either to CLOSE or MODIFY an arrangement.

1. Selecting **"MODIFY"** will allow users to modify the following fields related to an arrangement:
 - Approximate # of Accounts
 - Foreign or Domestic
 - Type of Arrangement
 - Type of Accounts
 - Effective Date
2. Select **"Update Arrangement."** The arrangement will appear with the status of **"MODIFY"** within the grid. (Figure 16 - Modified Arrangement within Grid)

Changes will be reflected once the form has been submitted.

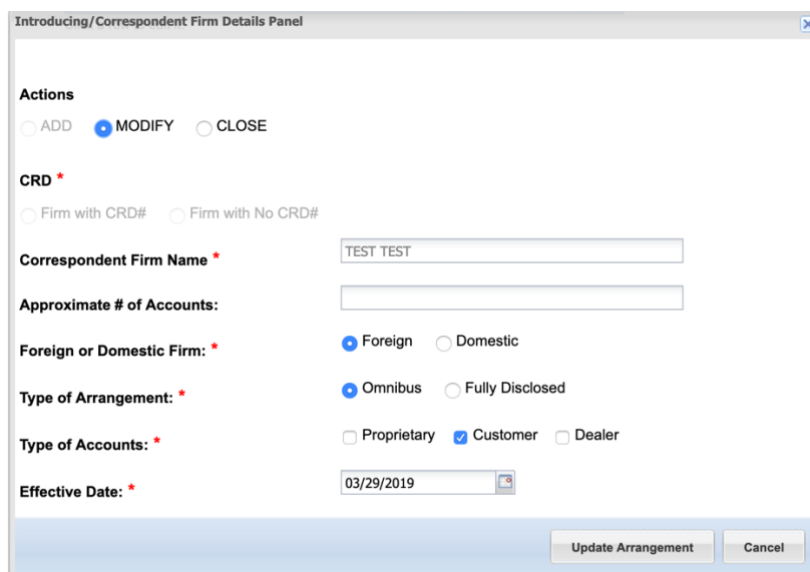


Figure 15 - Modify Arrangement Pop-up

Firm Arrangements and Filing Information

Introducing/Correspondent Firm Details

Use this section to add an introducing/correspondent firm by searching either by the firm CRD# or name. After selecting the firm from the search results list, complete the additional information for the arrangement.

CRD #	Firm Name ▲	Foreign or Do...	Arrangement Type	Effective Date	Status
	BACON, WHIPPLE & CO.	DOMESTIC	FULLYDISCLOSED	06/13/2018	MODIFY

Figure 16 - Modified Arrangement within Grid

4.3.4 Closing Existing Arrangements

Double clicking an existing arrangement will prompt users with a pop-up window to select to either to CLOSE or MODIFY an arrangement.

1. Selecting **"CLOSE"** will disable all fields from being editable.
2. Select **"Update Arrangement."** The arrangement will appear with the status of **"CLOSED"** within the grid.

Changes will be reflected once the form has been submitted.

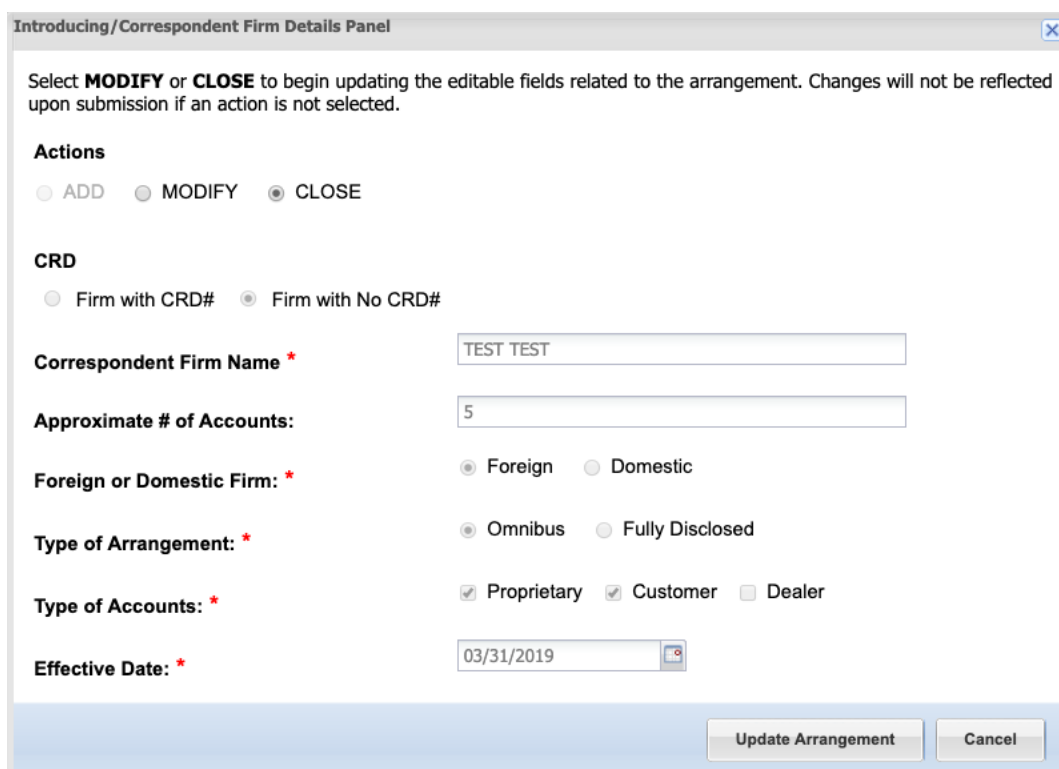


Figure 17 - Closed Arrangement Pop-up

Firm Arrangements and Filing Information

Introducing/Correspondent Firm Details

Use this section to add an introducing/correspondent firm by searching either by the firm CRD# or name. After selecting the firm from the search results list, complete the additional information for the arrangement.

CRD #	Firm Name	Foreign or Do...	Arrangement Type	Effective Date	Status
	BACON, WHIPPLE & CO.	DOMESTIC	FULLYDISCLOSED	06/13/2018	CLOSE
	LALA	DOMESTIC	FULLYDISCLOSED	03/28/2019	CLOSE

Figure 18 - Closed Arrangement within Grid

4.4 Electronic Data Processing System Details

This section displays if you select any of the following options in the Firm Clearing Method section:

- A. Carries accounts or maintains funds or securities or provides clearing services for a correspondent/introducing broker dealer
- B. Carries and clears futures accounts or provides clearing services as a futures commission merchant under the Commodity Exchange Act
- C. Acts as a municipal securities brokers' broker and clear municipal accounts • Clears Fixed Income transactions broker-to-broker
- E. Self-clears and carries general securities accounts, which may include mutual funds or variable annuities
- F. Self-clears, but does not carry general securities accounts, which may include mutual funds or variable annuities
- G. Self-clears only redeemable shares of registered investment companies or of interests or participations in an insurance company separate account directly from or to the issuer on other than a subscription way basis.

Use this section to report the type of operations/back office system used by your firm to process and clear transactions.

Electronic Data Processing System Details

Use this section to enter information about your firm's electronic data processing systems

System Name ▲	System Description	Effective Date	
Axe System	Test	06/13/2018	Delete
Add Next System Delete All 1 Row(s)			

Figure 19 - Electronic Data Processing System Details

4.5 Tri-Party Firm Details

This section displays if you selected option **“i. Acts as intermediary to a clearing firm for the purpose of settling accounts for another broker or dealer”** in the Firm Clearing Method section. Use this section to report the introducing firms with which your firm has a tri-party agreement.

Tri-Party Firm Details

Provide the CRD number, Name, and Effective Date for the firm(s) for whom you act as an intermediary to facilitate the clearance of accounts by a clearing and carrying firm.

CRD #	Firm Name	Effective Date	
	Axe Capital	06/13/2018	Delete

Add Next Firm Delete All 1 Row(s)

Figure 20 – Tri-Party Firm Details

4.6 Fixed Income Transaction Details

This section displays if you selected option **“d. Clears Fixed Income transactions broker-to-broker” in the Firm Clearing Method section.”** Use this section to report the bank name where such transactions are cleared.

Fixed Income Transaction Details

Provide the name of the bank where the fixed transactions are cleared

Bank Name	Effective Date	
Mom and Pop LLC	06/05/2019	Delete

Add Next Bank Delete All 1 Row(s)

Figure 21 – Fixed Income Transaction Details

4.7 Filer Information

Use this section to enter the name and title of person filing the form, and the date the form was filed.

Filer Information


Name of Person Filing Form *	<input type="text"/>
Title of Person Filing Form: *	<input type="text"/>
Date: *	<input type="text"/> 

Figure 22 – Filer Information

5 Reviewing and Submitting the Firm Clearing Arrangement Form

You cannot submit the Firm Clearing Arrangement Form if there are any data validation errors on the form. If any validations exist, a pop-up window displays the validation errors when the user clicks the **Submit** button.

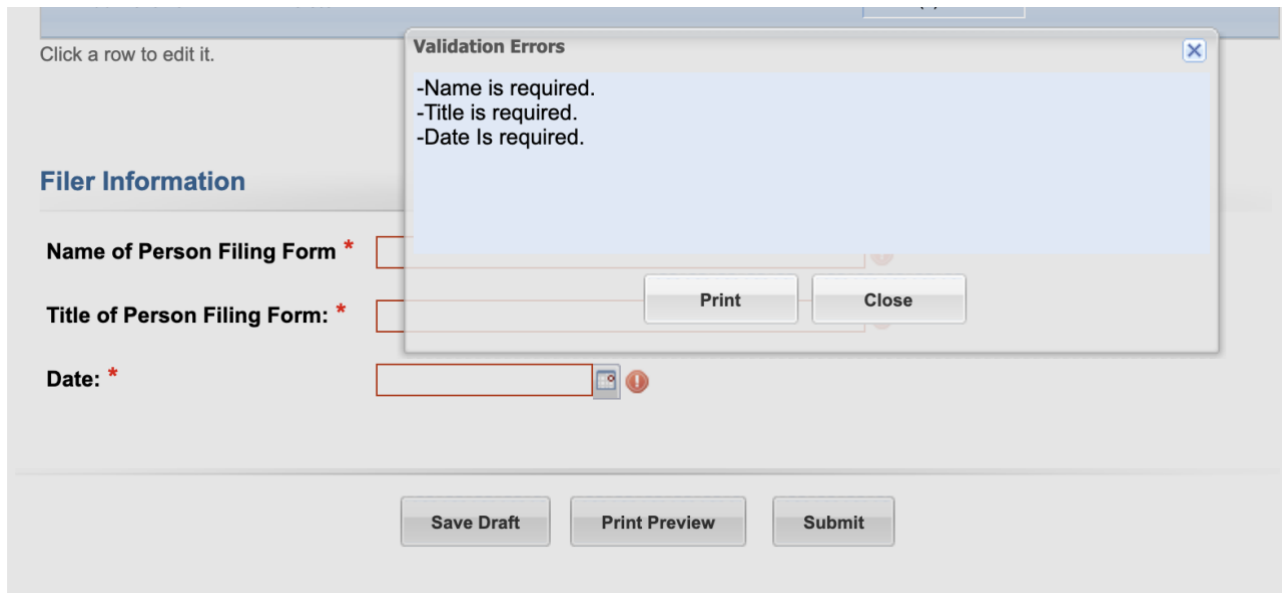


Figure 23 – Validation Errors

Select the **Print Preview** button to review the form for completeness.

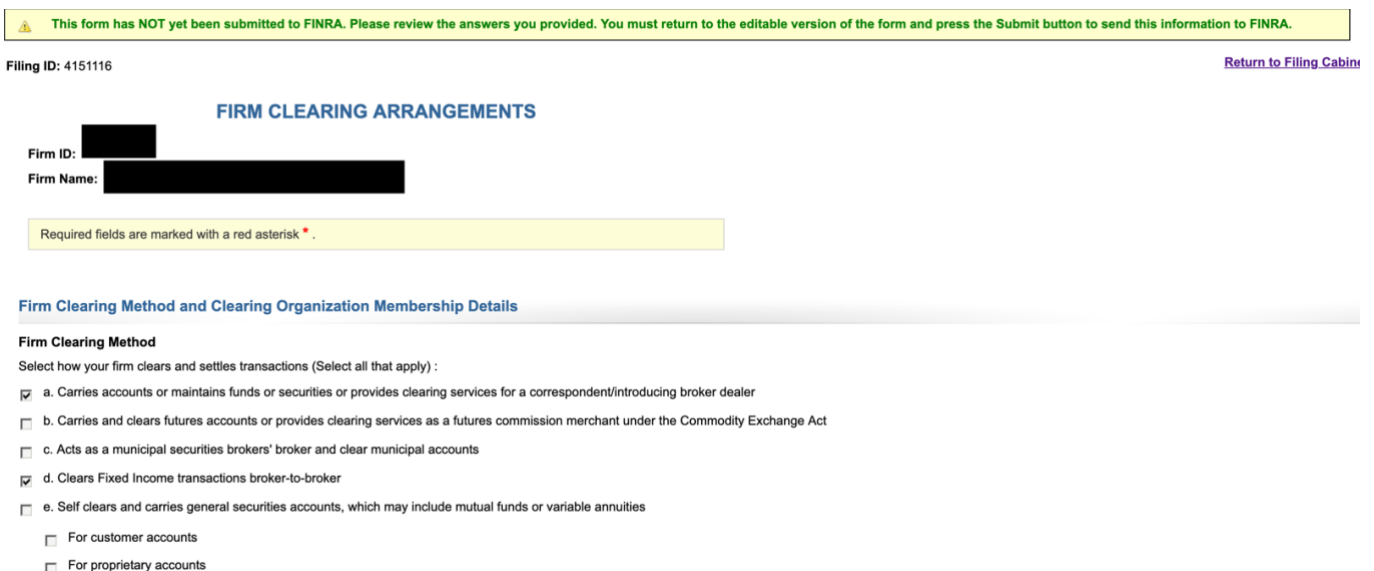


Figure 24 - Print Preview

6 Viewing Firm Clearing Information

Your firm’s clearing information is available for review under the “Firm Profile” tab on Firm Gateway. After submitting a clearing arrangement form, the updated arrangement may take up to 24 hours to be updated under “Firm Profile.”

1. Select the “**Firm Profile**” tab

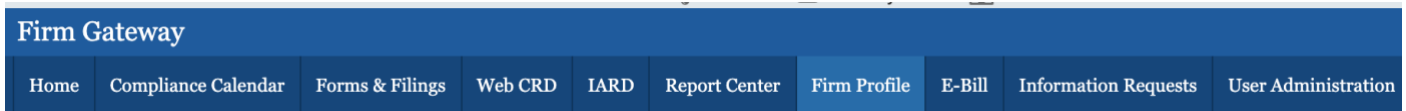


Figure 25 – Firm Profile Tab

2. Select “**Industry Arrangements**” from the navigation panel

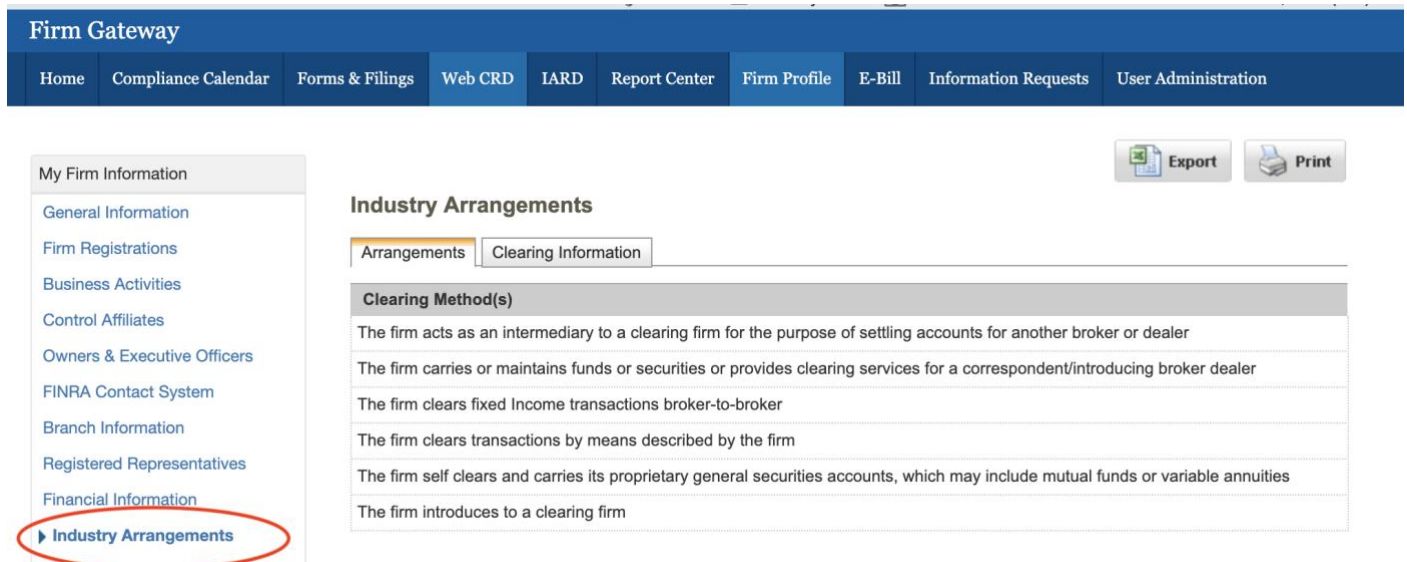


Figure 26 - Industry Arrangements

3. Your firm’s Clearing/Arrangement information can be viewed by selecting the “Arrangements” or “Clearing Information” tabs

Introducing/Correspondent Firm Information

The following information was provided to FINRA by your firm. Use the Firm Clearing Arrangements Form to submit any changes.

[Click here to update Arrangements](#)


Introducing Firm CRD#	Introducing Firm Name	Approximate # of Accounts	Type of Arrangement	Type of Accounts	Arrangement Approval Date 
LALA			FULLYDISCLOSED	Customer Account	03/28/2019

Figure 27 - Arrangement Information

Industry Arrangements

Arrangements **Clearing Information**

The following information was provided to FINRA by your firm. Use the Firm Clearing Arrangements Form to submit any changes.
[Click here to update Arrangements](#)

15c3-3 (Reserve) Bank Account Information	Bank Name	Effective Date
Firm maintains a 15c3-3 (Reserve) Bank Account : Yes	Test 2	

Clearing Organization Membership Details

The following information was provided to FINRA by your firm. Use the Firm Clearing Arrangement Form to submit changes.
[Click here to update Arrangements](#)

Clearing Organization Name	Identifiers/Levels
National Securities Clearing Corporation	[REDACTED]
Depository Trust Company	1231341234
FUND/SERV Participant	1231341234 [REDACTED]
Fixed Income Clearing Corporation - Government Securities	1231341234
Fixed Income Clearing Corporation - Mortgage Backed Securities	1231341234
Options Clearing Corporation	1231341234,1231341238

Electronic Data Processing System Details

The following information was provided to FINRA by your firm. Use the Firm Clearing Arrangement Form to submit changes.
[Click here to update Arrangements](#)

System Name	System Description	Effective Date
test	[REDACTED]	05/02/2019

Figure 28 - Clearing Information

7 FINRA Firm Clearing Arrangements Form Frequently Asked questions

1. Who can I contact for assistance in completing the form?

Contact the FINRA Firm Gateway at (800) 321-6273.

2. How often does my firm need to file the form?

Firms must update the form on an ongoing basis with any changes no later than 30 days after the information has changed.

3. My firm has a clearing agreement with one division at a correspondent firm on an omnibus basis and with a second division at the same correspondent firm on a fully disclosed basis. The new form only selects one option. Which one should I select?

This is a known issue with the current form and FINRA plans to rectify it with the next software release. Until then, select the option that is most relevant. Contact your Coordinator for more information.

4. When adding or modifying an existing arrangement, when should a firm check the dealer account type indicator?

Clearing firms should utilize the dealer account type when the clearing arrangement involves a firm whose primary business is market making (e.g., designated market makers and option market makers).

5. Why are some of the checkboxes in the Firm Clearing Method section selected and editable and others selected and non-editable?

A clearing method checkbox appears as selected and disabled (read-only) if the clearing method has related arrangement information that has been reported by the firm. For example, clearing method option **"a. Carries accounts or maintains funds or securities or provides clearing services for a correspondent/introducing broker dealer"** requires that the firm list the correspondent/introducing firm with whom the clearing firm has arrangements.

If there are arrangements associated with a clearing method for a firm, the checkbox will appear as selected and disabled (read-only). To un-select the box, the firm would first need to close all the existing arrangements.

6. I do not have the approval date for a clearing agreement with an introducing/correspondent firm. What date should I use in the system for the "Effective Date" field?

If the agreement is an old arrangement that was entered into many years ago, please use the date of 01/01/2009. If this is a newly approved arrangement, please contact your FINRA Coordinator.