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Office of the Corporate Secretary  
FINRA  
1735 K Street, NW  
Washington, DC 20006-1506

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Re: Finra Machine-Readable Rules API (<https://www.finra.org/rules-guidance/notices/special-notice-102122>)

Uncharted Software is a software and services firm providing leading-edge AI, analytic and visualization solutions to capital markets participants and government agencies.

It is our opinion that the FINRA Machine-Readable Rules API and associated tagging which Finra has provided represent a first useful step in facilitating automation of rules. The interactive demonstration (FIRST: <https://www.finra.org/rules-guidance/rulebooks/finra-rules>) shows how tags can be useful to retrieve rules relevant to particular tasks. As these tags are accessible through the API, we believe that future applications will be better able to a) integrate these rules; b) use the tags to provide access to relevant rules; c) and maintain access to the latest version of the rules. The rules API is highly useful for a variety of future applications, such as providing access to relevant rules for specific tasks (e.g. account opening), navigating rules to facilitate interpretation, or using tags to organize analyses (e.g. compliance).

However, for the API to be useful, a complete, fully-tagged rulebook is required. From our extensive experience with extraction of structure from text -- such as networks to facilitate cross-referencing; and, extraction of logic to facilitate computational rules-based systems -- we believe these kinds of uses can create significant value across the financial industry with rule compliance and automation.

We encourage FINRA to take the next phase of development. We will be pleased to participate in further discussions regarding machine-based rule analysis, application and interpretation.

Regards,

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