

Information Notice

2014 Annual Audit, FOCUS, Form Custody, Supplemental Statement of Income (SSOI) and Off-Balance Sheet (OBS) Report Filing Due Dates

Executive Summary

FINRA reminds firms of their obligation to file Annual Audit, Financial and Operational Combined Uniform Single (FOCUS) Reports, Form Custody and FINRA required supplemental FOCUS Report information. All filings must be received by FINRA by their required due dates in order to avoid certain fees as set forth in FINRA's By-Laws and/or to avoid suspension of a firm's FINRA membership. This *Notice* provides the due dates for filings that firms must make in 2014.

Questions regarding this *Notice* should be directed to your firm's Regulatory Coordinator.

January 8, 2014

Suggested Routing

- ▶ Compliance
- ▶ Legal
- ▶ Operations
- ▶ Regulatory Reporting
- ▶ Senior Management

Key Topic(s)

- ▶ Annual Audit Report Filings
- ▶ FOCUS Report Filings
- ▶ Form Custody Filings
- ▶ Supplemental Schedule for Derivatives and Other Off-Balance Sheet Items Report Filings
- ▶ Supplemental Statement of Income Report Filings

Referenced Rules and Notices

- ▶ FINRA Rule 4530
- ▶ NASD Rule 3170
- ▶ Regulatory Notice 11-46
- ▶ Regulatory Notice 12-11
- ▶ Regulatory Notice 13-10
- ▶ SEA Rule 17a-5



Financial Industry Regulatory Authority

Background

Annual Audit Report

Securities Exchange Act (SEA) Rule 17a-5(d) requires, among other things, that every broker or dealer registered pursuant to Section 15 of the SEA file an annual audit report. A completed SEC Form X-17A-5 Part III (Facing Page) must accompany a firm's annual audit report.¹

Member firms may request an extension of time to file their annual audit report in accordance with the relevant policies posted on FINRA's website.²

Filings are due no later than 11:59 p.m. ET on the due dates listed in this *Notice*.

Annual Audit Reports

Period End	Due Date
December 31, 2013	March 3, 2014
January 31, 2014	April 1, 2014
February 28, 2014	April 29, 2014
March 31, 2014	May 30, 2014
April 30, 2014	June 30, 2014
May 31, 2014	July 30, 2014
June 30, 2014	August 29, 2014
July 31, 2014	September 29, 2014
August 31, 2014	October 30, 2014
September 30, 2014	December 1, 2014
October 31, 2014	December 30, 2014
November 30, 2014	January 29, 2015
December 31, 2014	March 3, 2015

As discussed in [Regulatory Notice 11-46](#), and pursuant to NASD Rule 3170, FINRA is requiring firms to submit their annual audit report in electronic form.³ Firms must continue to file annual audit reports in hard copy form with the SEC as required pursuant to SEA Rule 17a-5(d)(6). Further, firms whose fiscal year end is December 31, 2013, or after, and which are members of SIPC, will also be required to file annual audit reports in hard copy with SIPC. Firms should refer to SIPC's [website](#) for filing instructions.

FOCUS Reports

FINRA-regulated firms are required to submit FOCUS reports to FINRA pursuant to SEA Rule 17a-5. Firms must submit their FOCUS reports electronically through the eFOCUS System available on the FINRA Firm Gateway. For information about completing the FOCUS Report, please see the [FOCUS filing submission guidance](#) on FINRA's website.

Monthly and Fifth⁴ FOCUS II/IIA Filings

Period End	Due Date
December 31, 2013	January 27, 2014
January 31, 2014	February 26, 2014
February 28, 2014	March 25, 2014
April 30, 2014	May 23, 2014
May 31, 2014	June 24, 2014
July 31, 2014	August 25, 2014
August 31, 2014	September 24, 2014
October 31, 2014	November 25, 2014
November 30, 2014	December 23, 2014

Quarterly FOCUS Part II/IIA Filings

Quarter Ending	Due Date
December 31, 2013	January 27, 2014
March 31, 2014	April 24, 2014
June 30, 2014	July 24, 2014
September 30, 2014	October 23, 2014
December 31, 2014	January 27, 2015

Annual Schedule I Filings

Period	Due Date
2013	January 27, 2014
2014	January 27, 2015

Form Custody

Pursuant to the newly approved SEA Rule 17a-5(a)(5), all broker-dealers are required to file Form Custody with their DEA at the same time they file their periodic quarterly FOCUS Reports with such DEA pursuant to SEA Rule 17a-5(a).

Form Custody Filings

Quarter Ending	Due Date
December 31, 2013	January 27, 2014
March 31, 2014	April 24, 2014
June 30, 2014	July 24, 2014
September 30, 2014	October 23, 2014
December 31, 2014	January 27, 2015

Supplemental Statement of Income (SSOI)

In [Regulatory Notice 12-11](#), FINRA announced the approval by the SEC of FINRA Rule 4524 (Supplemental FOCUS Information), which requires each firm, as FINRA shall designate, to file additional financial or operational schedules or reports. Concurrently with the approval of Rule 4524, the SEC approved the adoption of the Supplemental Statement of Income (SSOI), which all firms must file quarterly. For information about completing the SSOI, please see the [SSOI page](#) on FINRA's website.

SSOI Filings

Quarter Ending	Due Date
December 31, 2013	January 30, 2014
March 31, 2014	April 29, 2014
June 30, 2014	July 29, 2014
September 30, 2014	October 28, 2014
December 31, 2014	January 30, 2015

Supplemental Schedule for Derivatives and Other Off-Balance Sheet Items (OBS)

FINRA Rule 4524 (Supplemental FOCUS Information) requires each firm, as FINRA shall designate, to file additional financial or operational schedules or reports. In February 2013, FINRA published [Regulatory Notice 13-10](#) announcing the SEC's approval and FINRA's adoption of a supplemental schedule for derivatives and other OBS items that apply to carrying or clearing firms.

The OBS contains a *de minimis* exception for each reporting period. If the aggregate of all gross amounts of off-balance sheet items is less than 10 percent of the firm's excess net capital on the last day of the reporting period, the firm will not be required to file the OBS for the reporting period. **However, a firm that claims the *de minimis* exception must affirmatively indicate through the eFOCUS system that no filing is required for the reporting period.** Unless a carrying or clearing firm meets the *de minimis* exception, it is required to file the OBS within 22 business-days from the end of each calendar quarter using the eFOCUS system available through FINRA's Firm Gateway.

OBS Form Filings

Quarter Ending	Due Date
December 31, 2013	February 3, 2014
March 31, 2014	May 1, 2014
June 30, 2014	July 31, 2014
September 30, 2014	October 30, 2014
December 31, 2014	February 3, 2015

FINRA Gateway and Entitlements

Firms are reminded that they must use their current FINRA entitlement user ID and password to access the Firm Gateway. Questions regarding access to the Firm Gateway should be directed to the firm's Super Account Administrator (SAA). Questions regarding how to file FOCUS reports and reset passwords, and technical questions concerning system requirements, file uploads and submission problems for the Firm Gateway should be directed to (800) 321-6273.

Endnotes

1. The Facing Page requires basic identifying information, including the name and address of the broker or dealer and its accountant, the oath or affirmation, and the itemization of materials included in the report.
2. See [Annual Audit Extension of Time Request Policy](#) on FINRA's website. See also Section 4(g) of Schedule A to the FINRA By-Laws.
3. See [Regulatory Notice 11-46](#) (Annual Audit Reports: FINRA to Require Electronic Submission of Annual Audit Reports) (October 2011).
4. A Fifth FOCUS report is an additional report that is due from a member firm whose fiscal year end is a date other than a calendar quarter.