



News Release

For Release: Tuesday, May 14, 2019
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FINRA Launches Initiative to Simplify Firms' Digital Experience with FINRA, Facilitating More Efficient and Effective Compliance Programs

Digital Experience Transformation Invites Firms to “Help Us Design the Future” of Compliance Reporting and Management

WASHINGTON – FINRA announced today that it is launching an initiative to transform the digital platform that firms use to engage with FINRA across several programs. The Digital Experience Transformation, as it is being called, is a wide-ranging, multi-year effort to integrate and simplify brokerage firms' digital interactions with FINRA, facilitating more efficient and effective compliance programs. The initiative is the latest outgrowth of the ongoing FINRA360 organizational improvement initiative.

“We believe that there is significant opportunity to further enhance compliance and reduce costs by transforming firms' digital experience when interacting with FINRA, whether that involves sending and receiving data and reports, managing compliance tasks and notifications, or accessing regulatory guidance,” said President and CEO Robert W. Cook.

The project has incorporated feedback from the industry through a series of focus groups with firms, as well as a survey of more than 50 firms, which provided insights into how the industry interacts with FINRA for compliance information and management, and how the processes can be improved.

The transformation, to be implemented in stages through 2022, is focused on six areas:

- > **Efficiency** – Centralized task management designed to help compliance professionals do their work faster and at lower cost;
- > **Proactive Compliance** – Actionable notifications for early warning of issues;
- > **Simplified Experience** – Customized and personalized user experience tailored to the role of the user;
- > **Enhanced Interaction** – Centralized workspace to facilitate interaction with FINRA staff;
- > **Flexibility and Automation** – Easier machine-to-machine integration with firm systems, plus enhanced access to FINRA compliance data;
- > **Self Service** – Access to online knowledge base and contextual support.

“This is a user-guided initiative, which helps ensure that the technology will enhance compliance reporting and management, not get in the way,” said Steve Randich, Executive VP and Chief Information Officer. “From the start we have invited users to help us design the future, and incorporated their feedback into our thinking and designs. We will be accelerating that process in the coming weeks and months.”

The [2019 FINRA Annual Conference](#) (May 15-17) will include a session on the DXT as well as the transformation of the Central Registration Depository, 1:45-2:45 p.m. Wednesday, May 15. In addition, the DXT booth in the conference's Innovation and Business Zone will provide an opportunity for attendees to provide “lightning feedback” on a series of DXT solution designs. FINRA will share additional details about the DXT in the coming weeks and months, and updates and materials will be added to a [new DXT topic page on FINRA.org](#).

Related Video: [Randich discussed DXT and other FINRA technology initiatives](#) at the SIFMA Ops2019 Conference.

About FINRA

FINRA is a not-for-profit organization dedicated to investor protection and market integrity. It regulates one critical part of the securities industry – brokerage firms doing business with the public in the United States. FINRA, overseen by the SEC, writes rules, examines for and enforces compliance with FINRA rules and federal securities laws, registers broker-dealer personnel and offers them education and training, and informs the investing public. In addition, FINRA provides surveillance and other regulatory services for equities and options markets, as well as trade reporting and other industry utilities. FINRA also administers a dispute resolution forum for investors and brokerage firms and their registered employees. For more information, visit www.finra.org.

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