

NFA Dashboard Webinar Transcript
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Kristen Scaletta: Good afternoon, or morning, depending on your location. Welcome to National Futures Association's webinar on the new NFA dashboard. My name is Kristen Scaletta, and I am a communications manager at NFA.

Yvette Christman: I'm Yvette Christman, vice president of membership and registration.

Chris Brettman: And I'm Chris Brettman, manager of business systems and information center registration.

Kristen Scaletta: Tomorrow, we will be launching the new NFA dashboard, which you will be able to find on NFA's website by navigating to the homepage, www.NFA.futures.org and clicking login to ORS.

Through the course of this 60-minute webinar, we will explain the functionality of the dashboard and answer your questions. Please note that although you are able to hear us over the phone today, you will not be able to verbally ask questions. To ask a question, locate the box labeled Ask a Question on the left side of your webinar screen. Please type the question you would like to ask into the box and press the send button.

We are able to see questions as they are submitted, and we'll answer your questions in the order that they are received. Should you have a follow-up question, please type your next question into the box and press send. You can submit your questions now or at any time throughout the hour. We will begin answering questions at the end of this demo.

And now, I will turn it over to Yvette who will give you an overview of the new dashboard. Yvette.

Yvette Christman: Thanks, Kristen. As Kristen said, tomorrow we will officially launch the new NFA dashboard. The dashboard is the first phase of a multiyear rebuild of our online registration system, or ORS. Before we describe the dashboard functionality, I want to quickly give you some background.

As many of you may know, ORS was originally launched in 2002. Although it has been updated regularly to address regulatory changes and user enhancements, the system itself uses the same underlying technology on which it was built. NFA is in the process of a multiyear undertaking to migrate this system to new technology.

After collecting feedback on ORS from various user groups, most notably NFA members, NFA plans to develop a number of system enhancements that will help improve usability and efficiency.

The first phase of these enhancements is the dashboard. It is a single screen that summarizes all of NFA's periodic and outstanding filings so users can quickly see what is required and address open items. The dashboard will replace the current ORS homepage.

During this webinar, we will display firm information that has been created specifically for this demo and does not represent any actual firms. Chris will now go over some common buttons and commands that you will see throughout the dashboard.

Chris Brettman:

Thanks Yvette. When an authorized user logs into the dashboard with his or her ORS username and password, this screen will display. Throughout the dashboard, you will notice similar buttons or links. Before we dive into the details of the dashboard, I want to quickly review the buttons and links.

First, you will see an icon with a question mark. Click on the question mark for detailed information about that section of the dashboard. Information will display in a popup window. For example, if you wanted to learn more about the ORS links section, you would click on the question mark. Now you can read information that provides a description for each of the links. To close the help text window, click close or the X in the top right corner. In addition, you can use your cursor to hover over different links. By doing so, text will pop up that explains each link.

Next, you may see a plus sign next to information in different sections. Clicking the plus sign will expand that information. The plus sign will then turn into a minus sign. For example, by clicking on the plus sign by the Firm/Pool Exemptions Affirmation Due link, the window expands to show a list of the firms that have firm or pool exemptions that must be affirmed. Clicking the minus sign collapses the information.

You will also notice a circle made of two rounded arrows in the top right corner. Clicking this circle will refresh the section, displaying the latest data. Use this if you've made changes or submitted new information and want to see this reflected in your dashboard.

Some sections have an icon of four arrows pointing outward, forming a square. Click on this to expand this section to display the information in full screen mode. For example, by clicking this link under Periodic Filings Due, you are able to view that section in full screen mode. To return to the entire dashboard, click restore view.

The Export to Excel button allows you to export filings to an Excel spreadsheet. This export contains raw data and is not specific to the views displayed on the dashboard. However, you are able to sort the data in Excel.

Finally, to quickly return to the top of the dashboard, click the arrow pointing up on the bottom right corner of the screen. Now that we've covered some of the common functionality used throughout the dashboard, Yvette will begin walking you through each section.

Yvette Christman:

At the top of the dashboard, you will receive a welcome message with your name and user ID, as well as the name and NFA ID of the firm associated with your user ID. You can check the current registration status of the firm by clicking on the Current Registration button, which will take you to the status page in ORS.

Throughout the dashboard, you will see information for all firms associated with your login credentials. For example, an FCM can file, update, and view information for its guaranteed introducing brokers in ORS. Therefore, the FCM will see information for itself and its GIBs.

If you are able to file information on behalf of the firm, the filing will display with a hyperlink. If there is no hyperlink, this means you are not authorized to file that particular filing for the firm.

As you see here, the CPO quarterly report is a link because this report is for the firm logged in. But the CTA quarterly filings are not since they are for a firm associated with your login credentials, and you don't have the authority to file the CTA quarterly filings

on behalf of the firm.

As previously mentioned, the dashboard replaces the ORS homepage. To access ORS once logged in the dashboard, click on the links found in the ORS links in the left column. For purpose of this demo, the dashboard shows all of the ORS links. However, when a user accesses the dashboard, the links within this section will be populated based on the user's ORS security level. So some of you may not see all the links that are displayed here today.

As a reminder, because the dashboard is replacing the ORS homepage, you will use these links to access ORS starting tomorrow.

Now we will talk about the information section that you may see when logged into the dashboard. Chris.

Chris Brettman:

The three information sections that you see here will only display on an as-needed basis. Therefore, if there's no information display in this section, it will not appear. For purposes of this demo, we are displaying all three sections.

The first section will display emergency messages. These messages most frequently include information on system maintenance or outages. Once again, this message will only display when necessary.

The next section will display information that may need immediate attention, such as when a firm has been deemed to request to withdrawal its registration and/or membership.

In this example, Basic Investment LLP displays because the firm is pending withdrawal, and ABC Corporation is authorized to access and submit certain information for the firm. By clicking the plus sign by Introducing Broker Pending Withdrawal, you will see information explaining why the firm is pending withdrawal. As mentioned before, if you are able to submit the information on behalf of the firm, it will appear as a hyperlink.

In addition, an individual withdrawal notices for ABC Corporation must be filed. By clicking on the plus sign, you will see the individuals for whom the firm must file withdrawal notices, along with their NFA IDs. Click on an individual's name to go to the Process and Individual Withdrawal Notice screen in ORS.

The third section will display informational messages such as any open registration processes, current notices, or exemptions requiring affirmation. If a firm has filed Part 4 exemptions, you may see the Firm/Pool Exemptions Affirmation Due link. By clicking the plus sign next to this link you will see the names of the firms that have affirmations that are due. Only firms which are authorized to file affirmations will be a link. Clicking the link will take you to the exemption system where you can complete the affirmation process for each exemption or exclusion.

There are also two blue buttons with badges that contain numbers. The first is the open registration processes button. In this case, the firm has one open registration process, which means a process has been open, but has not been filed in ORS. Registration processes include items such as an individual or firm application, or withdrawal notice, or an address change. By clicking this button, you will be directed to the Processes Not Complete screen in ORS. Once all open processes have been filed, or there are no open processes, this button will not display.

The final button in this section lists the number of current online registration system notices. Clicking the button will take you to the notice screen in ORS.

And now, Yvette will walk you through the periodic filing section.

Yvette Christman:

The remaining sections that we will discuss will always display, unlike the information sections which only appear as needed.

The Periodic Filings Due section will display registration and compliance filings based on your category of registration. For filings that are past due, the due date will display in red. The default view for the Periodic Filings Due section is the yellow view which shows filings sorted by due date. The only filings that will appear in this section are those that are currently due.

The second view is by category, which displays the filings sorted by registration category. Click the plus sign next to each category to display a list of filings due for that category. Click the expand all button to expand all categories.

As previously mentioned, if you are authorized to submit the filing on behalf of the firm, it will be a link. By clicking on the filing, you will be directed to the system in which the firm can complete the filing. Note, some filings such as annual registration updates may be listed multiple times since these filings may apply to multiple categories. These filings only need to be submitted once.

If you'd like to see the data in this section displayed in full screen mode, click the icon with four arrows on the top right corner of the section. You can also export the data to Excel.

After all filings that fall under filing type are submitted, the filing will no longer display in the Periodic Filings Due section.

In the case of PQRs, a firm may have many pools for which the filing is due. For example, if your firm has multiple PQRs due on the same date, the PQR filing will only be listed once on the dashboard. Once all the PQRs due on that date are submitted, it will be removed from the dashboard. To refresh the screen after a filing is submitted, click the refresh button.

Now that we've gone through the Periodic Filings Due section, Chris will walk you through the outstanding registration filings.

Chris Brettman:

The Outstanding Registration Filings section contains registration filings that firms or affiliates individuals, such as principals or associated persons not yet registered, owe NFA. The filings displayed are needed in order for NFA to approve registration or membership for a firm or individual applicants.

There are three views in this section. First is the default view. In this view, you will see outstanding registration filings grouped by withdrawal date, which is the date the application will be withdrawn if all filings aren't completed. A badge listing the number of firms or individuals associated with each withdrawal date displays next to the date.

Clicking the plus sign next to each line item will expand the information to display the name of the applicants, firm, or individual, along with the filing required, category and sponsor name and NFA ID, if applicable.

The second view is by filing. In this view, you will see a description of filing type, along with a badge listing the number of applicants that have that filing type outstanding. Once again, clicking the plus sign next to the filing type will display information for the applicants for whom that filing is outstanding.

The last view in this section is by name. Clicking this view displays each applicant with an outstanding registration filing. By clicking the plus sign next to the applicant's name, you will see the outstanding registration filing that is required.

And any view, clicking on the link name will take you to the Outstanding Requirement screen in ORS. You can also view this section in full screen mode, refresh the data in this section, and export the raw data from this section to an Excel file.

Now, Yvette will review the Open Invoices section.

Yvette Christman:

The Open Invoices section will list any invoices that have not been paid or have not been paid in full. You will see the original invoice, along with any adjustments or payments. Click the PDF button to review and print the invoice. Once an invoice has been paid in full, it will no longer display. This information is updated nightly, so changes won't be reflected until the next business day.

Now we will go through the links that appear in the left and right columns. We already reviewed the ORS links in the left column. Below that is the accounting section, which will display a firm's prepaid balance. If your firm is authorized to access information on additional firms, the prepaid balance will be a button as shown here. The button will display the balance for the firm that's logged in.

Click the button to display a popup window that contains a report of the prepaid balances of all firms that you are authorized to access. Below the prepaid balance, you'll see a list of links. The link to make a payment will take you to the online payment screen in ORS. The open invoices link will redirect you to the Open Invoices section of the dashboard discussed previously.

The credit memorandum link will take you to the credit memorandum screen in ORS, which shows your prepaid account activity.

Finally, the statements link will take you to the statement of open invoices screen in ORS, which includes a statement of all open charges; not specific invoices.

The final section in the left column is a list of other useful links. The first link, NFA email notification service, will take you to the screen in ORS where you can update email recipient information or register an individual to receive email notifications.

The next link BASIC takes you to our Background Affiliation Status Information Center on NFA's website. Below BASIC is a link to NFA's electronic filings page, which lists NFA's other electronic filing systems.

Lastly, the Part 4 firm/pool exemptions link will open an Excel spreadsheet with a list of all firm and pool exemptions or exclusions that have been filed with NFA, along with the most recent affirmation date.

Chris Brettman:

Now, if you look in the right column, you will see two sections. The first displays links to the resources for members. These include notices to members that NFA has issued, the online NFA manual, and the templates and forms used in NFA's registration process.

In addition, you will be able to quickly access both registration and compliance video tutorials, frequently asked questions, and CFTC regulations used in the links in this section.

Finally, the last section provides contact information for NFA's Information Center.

Representatives are available to answer your questions by phone or email, Monday through Friday, 8:00 AM to 5:00 PM Central Time. So please reach out.

Kristen Scaletta: Speaking of questions, this concludes the prepared portion of the NFA dashboard demo. Throughout this demo, you've been asking some great questions. We will answer as many of your questions as we can in the time remaining. Should we not get to your question before the end of the hour, an NFA staff member will respond to you via email.

Our first question is, will we be able to save or print the slides from the presentation?

We will offer a recording of this webinar on our website, as well as a transcript in the coming weeks.

Our next question is, will we have to recreate all of our firms' user profiles?

Yvette Christman: No, you will not. The existing ORS username and passwords that you currently have will work on the dashboard.

Kristen Scaletta: Thanks, Yvette. Our next question is, do these updates have any impact on electronic filings and the EasyFile system?

Chris Brettman: There is an entry point in the Periodic Filings section that you can click on the filings that are due in EasyFile and go to that section -- or go to that system to file those forms.

Kristen Scaletta: Our next question is, will the new dashboard work with any other browsers other than Internet Explorer, such as Chrome?

Yvette Christman: The dashboard will work as our current ORS system works. So we do support Internet Explorer and Firefox, but it should work in other browsers as well.

Kristen Scaletta: Our next question is, with one login, can we see all NFA registered companies and their statuses or information, or do we still have to login separately to see each company?

Chris Brettman: Well, the new dashboard will provide a way. The default view is actually geared the firm that's signed on and any child or affiliated firms with that firm.

There is an easy way to hook up other firms to your firm as an affiliate, or as we put it, a child firm. And the way to do this would be you can give me a call directly, Chris Brettman, at 312-781-1451. And I'll restate that. Again, it's 312-781-1451. And basically, it's just some verbiage you have to send into us signed by a principal, listed principal of the child firm, stating that it's okay for the parent firm to have access to that child firm's information. And once we receive that, we'll be able to hook up the two firms as a parent firm and a child firm. And when the parent firm is logged on, they'll be able to see the child firm's information.

Now just to kind of make it clear, even though two firms may be affiliated, they won't be able to see each other's -- the parent firm won't be able to see the child firms' information, unless we know about that, meaning that they've already filed a letter asking us to connect the two firms.

Yvette Christman: Just to add to that, if you have that what we call interrelationship built, you can see the other firm's information, but still be aware that you cannot file everything on behalf of that firm. When we were talking about the links, if it's not a link, you won't be able to submit that filing on behalf of the firm. Each firm will still need to have its own user logon for certain filings that are due.

Kristen Scaletta: Our next question is, if we currently have a pending individual application, will the upgrade affect that pending filing?

Chris Brettman: The upgrade won't affect that pending filing in any way, shape or form. If the individual is pending as of today, the individual will be pending as of tomorrow when the new dashboard goes in. The only difference is it will be much easier for the user firm to see why he's pending and what has to be filed in order to register that individual.

Kristen Scaletta: Our next question is, will all the firms to which I have access automatically link on the dashboard? If so, will all my logins continue to work, or will I need to set up a new login password?

Yvette Christman: If you already have relationships set up for additional firms, you will see your information, as well as all your firm's information. You will not need any new logons to access the dashboard to see that information.

Kristen Scaletta: Our next question is, will saved drafts of any currently due PQRs be carried over to the new system?

Yvette Christman: Actually, the PQRs are not on the dashboard. You just have a link to the PQRs from the dashboard. So all the information that currently exists in EasyFile for any PQRs will still be there.

Kristen Scaletta: Our next question or statement is please show where we would find an associated person we would need to remove from our records in case of a terminated employee.

Chris Brettman: So, what you can do is when you look at the dashboard tomorrow, you'll be able to see a section that's labeled Individual Withdrawal Notices. You'll be able to click on that link, and a listing of all the individuals that you owe withdrawal notice for will display.

Kristen Scaletta: Our next question is, does this mean there will no longer be paper invoices mailed to a firm?

Yvette Christman: Unfortunately, it does not mean that. This is just an easier way for you to get to the invoices quicker. The paper invoices still will be sent out.

Kristen Scaletta: Our next question is, when you click on a hyperlink on the dashboard, will you be redirected away from the dashboard or will a new webpage be opened?

Chris Brettman: When you click on a hyperlink that's in the ORS system, a new window will not open up. You will be in the same window. If you click on a hyperlink that is not in the current online registration system, ORS, then a new window will open up.

Kristen Scaletta: Our next question is, will the dashboard show the upcoming filings? Not just those that are currently due?

Yvette Christman: The dashboard will show any filing that you have received a notification for, like the annual registration update or the annual dues. If you've been sent a letter or an invoice, those will appear.

For your PQRs, I'm not sure if you all are familiar with compliance calls it a call. If compliance has initiated a call, those will show. So you may not see everything that is due for that year, but you'll see things that are due within, say, the coming months.

Kristen Scaletta: Our next question is, will there still be a double submission process for filing PQRs?

Yvette Christman: I'm not exactly sure what you mean by the double submission process, so that's something we'll have to look into and get back to the person that initiated that question.

Kristen Scaletta: And as a reminder, if we don't get to your questions today, or unable to answer them during this webinar, we will reach out to you by email.

And I'm also seeing a series of questions in the queue asking, for those of you that missed the intro, the dashboard will be launched tomorrow, and the webinar will be online tomorrow as well. So you can watch an archived version, and you can see a transcript in the coming weeks.

Our next question is, has RDSS or WinJammer been integrated into the new ORS, or will it eventually?

Yvette Christman: Again, those systems are not part of the dashboard, but you will be able to access those systems from the dashboard if you have filings that are currently due for those systems. They should appear under your Periodic Filings section.

Kristen Scaletta: Our next question is, will we continue to receive annual invoices by mail and be able to pay via check? Or will they only be in electronic format, and will we be able to pay electronically only?

Chris Brettman: Yes, you'll still be able to -- you'll still receive invoices by mail in the paper format, and you can still pay by check. Actually, the way we deliver invoices now has not changed, and the way you submit money to us has not changed. We're just making it a little bit easier by using the dashboard. There's links that will take you right to Make Payment or to the Open Invoices section without having to go through several menus in the ORS system.

Kristen Scaletta: Our next question is, can we access previous filings?

Yvette Christman: When you say previous filings, everything that you did in ORS, you can still do. The dashboard is just the new ORS homepage. So if you need to access filings, you would click on one of the links in the left column under ORS links to get there. Probably the re-registration information link, you would click on that, would take you back to the online registration system, and then you can view all your filings there.

Kristen Scaletta: Our next question is, will the BASIC tools still be accessible on the normal NFA site, i.e. without logging into the dashboard?

Chris Brettman: There's still going to be the Electronic Filings page. So if you wanted to go to the -- off our main website, if you wanted to go to Electric Filings page, all those links will still be there.

The only difference is is right now, the online registration system link takes you to the main menu of the online registration system. The difference, starting tomorrow will be that the online registration system link will take you to the dashboard.

Kristen Scaletta: And to comment on that as well, BASIC will still be on NFA's main homepage. So that won't be accessed through the dashboard at all.

Our next question is, is this now a single logon to file annual and quarterly reports? Previously, we had to login separately.

Yvette Christman: Correct, it is. Once you log into the dashboard, if you have a periodic filing that goes to EasyFile or WinJammer, you can click on that filing under the Periodic Filings section.

It will take you directly to that system and you won't have to re-login for that.

Kristen Scaletta: Our next question is, will the dashboard show which individuals have active S3 registration associated with their profile?

Chris Brettman: No, it will not.

Kristen Scaletta: Our next question is, where do we manage the users and their login username and passwords?

Yvette Christman: Those users will still be managed in the online registration system. Again, if you look on the left column under ORS links, you'll see your security tab -- I mean the security link if you're a security manager, and then you would just click on that link. That will take you to the online registration system where you can manage your users.

Kristen Scaletta: Our next question is, will we be able to save entered annual questionnaire information? Currently, you must enter all information and submit and cannot save partial information.

Yvette Christman: For the annual questionnaire, any information that you enter is automatically saved. And there also may be a save button at the bottom of the page. And if you're not ready to submit, make sure you hit the save button, or at least go to the next page, if there is a next page, and that should save your information.

Kristen Scaletta: Our next question is, to be clear, if I have full permission for filing data for three affiliated firms, I can log them as parent and two children and do all filings and maintenance in one dashboard?

Chris Brettman: So, you will be able to see all that information. Some of the compliance filings you can only file for your firm, meaning the parent firm. This is managed by the hyperlink system. So if the filing is hyperlinked, you will be able to file that form. If the filing is not hyperlinked, then you will not be able to file that.

Kristen Scaletta: Our next question is, where is BASIC located?

Yvette Christman: BASIC you can get to from our main website. Or if you're in the dashboard, if you look in the left columns under Other Useful Links, there's a link to our BASIC system.

Kristen Scaletta: The next question is, this new dashboard will not change the email notifications the NFA sends out for any outstanding requirements, correct?

Chris Brettman: That is correct. The online registration system email notification system will work exactly the same way it does now. The only difference is that it's easier to get to because there's a link for that system on the left side of the dashboard.

Kristen Scaletta: Our next question is, where the firm can find a list of principals and associated -- or where can the firm find a list of principals and associated persons that are associated with the firm?

Chris Brettman: That has not changed either. You can use the ORS links on the dashboard to go to the view menu, and then we do have those sections sectioned off for associated persons and principals the same way that's sectioned off currently.

In future enhancements, like we said at the beginning of this demonstration, this is only the first phase of many phases to come. We will be working on the individual view screens, and we will try to change that a little bit to make it easier to get to.

Kristen Scaletta: Our next question is, do firm administrators need to update the user's access level?

Yvette Christman: No, they don't. Any access you have currently will be the same starting tomorrow. You'll just see a new ORS homepage starting tomorrow, but everything stays the same.

Kristen Scaletta: Our next question is, what is a PQR?

Yvette Christman: A PQR is called -- stands for pool quarterly report. So if you're registered CPO and you operate pools, on a quarterly basis you have to file that pool quarterly reports.

Kristen Scaletta: Our next question is, if we have begun a filing but have not yet filed it, will the information still be there?

Chris Brettman: Yes, the information will be there. The difference is, it will be a lot easier to find those filings right now, starting tomorrow. On the dashboard, in the blue section, the information section, you will see a button with open registration processes. You'll be able to see how many of you have opened. And by clicking the button, you'll be transported to the online registration system to the Processes Not Complete screen. So you'll be able to go into that screen to complete those filings.

Kristen Scaletta: Our next question is, will we continue receiving your friendly reminders via emails that a filing will be due on the following date?

Yvette Christman: Yes, you will. Everything as it exists today will still work the same. So yes, you still will receive those reminders.

Kristen Scaletta: Our next question is, how do we log into the dashboard? Do we need to have a new login and password? How do we add individuals to access the dashboard?

Chris Brettman: So that really hasn't changed. Starting tomorrow, when you login to the -- you can login to our main webpage, and you'll see a new section with -- and I believe that's on there now -- where you can login to the dashboard. So I'm trying to say is that that has not changed at all. You'll just login to the dashboard the way you now login to the online registration system, and that has not changed.

You will not have to update any kind of user security or update any individual security in any way, shape or form for them to see the dashboard also. If they have security to the online registration system now, they'll have the same security tomorrow.

Kristen Scaletta: Our next question is, how do you access the outstanding requirement? Do you still need to enter the NFA ID each time for the firm and AP or principal?

Yvette Christman: On the dashboard, you can look on the Outstanding Filings section at the bottom of the page, and it will show you any firms or individuals that have any outstanding filings that are needed in order for registration to be granted. However, we do still have the outstandings requirements screen in our online registration system. So if you're looking at it from that view, you will have to enter the individual or firm NFA ID number to see all the outstandings filings.

Kristen Scaletta: Our next question is, will you now be able to tell who is a Swap AP versus who is a Series 3 AP or who is both?

Chris Brettman: So that hasn't changed at all either. You'll still operate the same way you do today. So you'll have to go to the -- use the online registration system links and go to the view link, view registration information menu. And then you can select a proficiency requirement to see what kind of proficiency's taken.

And also, you can identify if he's a Swap AP or not by going to a couple different screens. You can go to the status screen, the current status screen, or you can go to the Swap AP listing, which lists all the firms' Swap Aps.

Like I said before, this is only the first phase in a multiphase redo of the online registration system, and that is something that we may consider for future enhancements.

Kristen Scaletta: Our next question is, will the new dashboard change the firm FCM IBR (ph) questionnaire and firm and DR information renewal?

Yvette Christman: It will not change the questionnaires. It will just give you easier way to get to the questionnaires and also to know when it's due.

Kristen Scaletta: Do we have any more questions at this time? If not, we would like to thank all of you for your participation today. We hope that you found the information provided to be helpful, and that you find the new dashboard easy to use when officially launched tomorrow.

I would like to point out that you will be able to access a recording and transcript of today's webinar on NFA's website within the next week. Thank you for participating in today's NFA dashboard webinar.