CTA

Consolidated Tape Association

Entitlement Control

This policy applies to customers and vendors subscribing to real-time market data in instances where they have technical and/or administrative control over the distribution of the data.

All entitlement control systems should have the ability to perform the following:

1. Each user entitled to real-time data must be assigned their own unique ID/Password which is not shared. For audit purposes, vendors are expected to maintain a record of all users entitled to data and a list of their respective user ID/Password's and entitlements.

2. Prevent uncontrolled simultaneous access to data by the same user ID/Password from more than one terminal. Simultaneous access by the same user ID is prohibited, unless Vendor is able to record, track and then report the number of simultaneous accesses.

3. Generate entitlement reports (i.e. .csv or .txt; not an Excel file) detailing by location, those persons entitled, and not entitled, to real-time market data. The system and/or report output should track the day and time each individual was permissioned or depermissioned and include the date the report was run, and the following fields:

    a. User ID
    b. VAN
    c. Legal company name
    d. Installation address
    e. Number of entitlements (quantity)
    f. Activation date
    g. De-activation date
    h. Type of data (Network A/Network B)

4. Provide an audit trail identifying each entitlement transaction (additions, deletions, etc.) on a product level

For audit purposes, all entitlement systems should have the ability to generate and store entitlement reports for a period of **no less than three years** from the date access to the data was removed. The reports must be made available to NYSE upon request or as determined from time to time. ***In the event a customer or vendor is unable to provide accurate historical/audit information from the entitlement system, NYSE reserves the right to bill for all devices on the network.***

Please refer to the NYSE Vendor Guide for reporting guidelines