

**FINRA API TERMS OF SERVICE**  
**Specific Terms**  
**for**  
**Individual Registration Validation Data**

These Specific Terms for Individual Registration Validation Data supplement the FINRA API Terms of Service (“**Terms of Service**”) and, together with the Terms of Service and the API Program Terms, govern Developer’s use of the Query API to access and use the Licensed Data included in the “Individual Registration Validation” dataset in the “Registration” data category (the “**Registration Validation Data**”). These Specific Terms were last updated on February [•], 2022. Capitalized terms used but not defined herein have the meanings given in the Terms of Service.

**1. Description.**

1.1 **Available Datasets.** The Pre-Registration Search Data includes the following dataset(s):  
registrationValidationIndividual

Additional information about the Registration Validation Data can be found in the API Program Terms.

1.2 **Permitted Developers.** The Registration Validation Data may only be accessed and used by Developers who are eligible for the “Firm” or “Organization” Access Credentials.

**2. Use Rights.**

2.1 **Authorized Users.** Authorized Users for the Registration Validation Data are Developer personnel and contractors who have a legitimate need to access the Registration Validation Data in connection with the performance of their job functions or regulatory responsibilities.

2.2 **Permitted Use.** The license to access and use the Firm Registration Data is limited to the following use(s) (the “**Permitted Use**”):

- (a) assisting Developer or its clients:
  - (i) in determining whether to conduct or continue to conduct securities or commodities business with FINRA member firms or their associated persons;
  - (ii) in judicial proceedings or arbitration proceedings relating to securities or commodities transactions; or
  - (iii) in complying with securities or financial services laws, rules and regulations;
- (b) non-commercial purposes consistent with the promotion of just and equitable principles of trade and the protection of investors and the public interest; or
- (c) investor protection, academic, compliance or regulatory purposes.

2.3 **Redistribution.** Developer may only redistribute the Registration Validation Data to (a) Authorized Users for Permitted Uses; and (b) subject to the requirements set forth in Section 4

below, to third parties for investor protection, academic, compliance or regulatory purposes only. Further redistribution by third party recipients is prohibited.

2.4 **Derivative Data/Resultant Data.** Developer may create derivative data and Resultant Data from the Registration Validation Data for investor protection, academic, compliance or regulatory purposes only.

3. **Exceptions to Terms of Service.** Not applicable.

4. **Additional Obligations.** If Developer distributes Registration Validation Data to any third party as permitted by Section 2.3(b), Developer must:

- (a) clearly indicate that FINRA is the source of the Registration Validation Data;
- (b) require third party recipients of the Registration Validation Data to use such data only for Permitted Uses and prohibit any further distribution of the Registration Validation Data;
- (c) describe how the Registration Validation Data is used by Developer and any changes made to the Registration Validation Data;
- (d) provide a reasonable mechanism for third parties to report to Developer any errors or outdated information in the Registration Validation Data, and (1) timely correct such errors or outdated information if produced by Developer, or (2) if the Registration Validation Data is the source of such errors or outdated information, instruct such third party to notify FINRA; and
- (e) disclose when the Registration Validation Data was retrieved, and use reasonable efforts to ensure such Registration Validation Data is the most current version available through the Query API at the time of distribution.

5. **Additional Restrictions.** Developer acknowledges that it may not use the Registration Validation Data for the creation or development of a database, except for investor protection, academic, compliance or regulatory purposes only. To ensure accuracy, Developer shall, for each use of the Registration Validation Data, take reasonable steps to obtain the most current version of the Registration Validation Data that is available via the Query API.

6. **Data Retention.** Notwithstanding anything to the contrary in the Terms of Use, Developer may retain copies of the Registration Validation Data accessed by Developer via the Query API as required to comply with applicable Laws, provided that Developer shall not use such retained Registration Validation Data for any purpose other than complying with applicable Laws.

7. **Third Party Terms.** Not applicable.

8. **Other FINRA Terms.** Not applicable.

9. **Compliance with FINRA Rules.** If Developer is a FINRA member, Developer shall comply with the FINRA Rules applicable to the access or use of Licensed Data accessible via the Query API. In the event of a conflict between the FINRA Rules and the Terms of Service (including these Specific Terms), the FINRA Rules shall prevail to the extent of the conflict.