

Fulfilling FINRA Compliance With Bocada



As the largest independent regulator for all securities firms doing business in the United States, the Financial Industry Regulatory Authority (FINRA) protects investors by ensuring that fair and honest practices are performed throughout the securities industry. FINRA is authorized by Congress to create rules governing broker-dealer activities and examine organizations for compliance, which includes overseeing business continuity planning and disaster recovery preparedness.

Through its centralized orchestration and automation platform, Bocada offers financial organizations a simplified way to address FINRA compliance. Our backup operations and data governance software offers independent oversight and reporting on backup activities across complex, hybrid-cloud environments, giving organizations a key tool to satisfy FINRA rules and keep them ahead of regulators.

Rule 4370: Business Continuity Planning

FINRA Rules	How Bocada Supports Rule 4370 Compliance
<p><i>“Each member must create and maintain a written business continuity plan identifying procedures relating to an emergency or significant business disruption....The elements that comprise a business continuity plan are flexible and may be tailored to the size and needs of a member. Each plan, however, must at a minimum, address: (1) Data back-up and recovery (hard copy and electronic)...(8) Regulatory reporting...(9) Communications with regulators...”</i></p>	<p>Automated backup performance reporting identifies failed backups, enabling tailored troubleshooting so data is always protected and restorable.</p> <p>Built-in critical failure alerting enables processors to address data backup failures quickly so that valuable data is protected.</p> <p>In-progress backup job reporting across hybrid-cloud environments allows processors to proactively address issues that could harm data restoration.</p> <p>VM Analysis Reports allow enterprises to identify machines that are not being protected by their backup software so that non-backup issues can be corrected.</p> <p>By pulling and normalizing data from over twenty backup products, Bocada simplifies the process of creating on-demand ad-hoc reports to simplify internal and external reporting and communication.</p>

Rule 4380: Mandatory Participation in FINRA BC/DR Testing

FINRA Rules	How Bocada Supports Rule 4380 Compliance
<p><i>"...FINRA will designate members that will be required to participate in FINRA's periodic, scheduled testing of its business continuity and disaster recovery (BC/DR) plan. ...The testing of FINRA's BC/DR plan referred to in this Rule will occur at least once every twelve months. Such testing will include functional and performance testing of the operation of FINRA's BC/DR plan."</i></p>	<p>Automated compliance report creation, scheduling and distribution offers a recurring governance process for reviewing backup fidelity and sharing compliance status with internal and external auditors.</p>

Rule 4511: Books, Records & Reports General Requirements

FINRA Rules	How Bocada Supports Rule 4511 Compliance
<p><i>"Members shall preserve for a period of at least six years those FINRA books and records for which there is no specified period under the FINRA rules or applicable Exchange Act rules....All books and records required to be made pursuant to the FINRA rules shall be preserved in a format and media that complies with SEA Rule 17a-4."</i></p>	<p>Data retention policy reporting ensures personal data is kept for as long as needed and is purged when required.</p> <p>Bocada offers reporting across media types—including tape, disk and cloud—enabling auditors to review stored information from legacy to emerging storage devices.</p> <p>Backup metadata is stored indefinitely, simplifying reporting on historical backup activities to regulators.</p>

To assess your FINRA compliance readiness, try Bocada in your backup environment.

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