OTC Markets

Compliance Analytics Product Specification

Premium Version

Version 2.3

April 2023

Change history

Date	Version	Description
4/2023	2.3	Clarifying Data Type updates
4/2023	2.2	211 Shell Days Remaining logic clarification
8/2021	2.1	Update Reason Code appendix, Datatype updates
7/2021	2.0	Addition of Determination Date, 211 Shell Days Remaining fields. Addition of Reason Code mapping table in Appendix
5/2021	1.9	Addition of 211 Fields, ECN Eligible, Disclosure Status, Prohibited Service Providers, Control Dispute and Market Cap Change fields
2/2021	1.8	Update File Delivery Times
7/2020	1.7	Risk Algorithm updates
7/2019	1.6	Shell Risk Algorithm update
4/2019	1.5	Addition of Expert Market value to Tier and TierID fields
4/2019	1.4	Update to Former Shell logic / Data type update for Volume
11/2018	1.3	Addition of Hot Sector fields
7/2018	1.2	Update to Data Type fields
5/2018	1.1	Update to Shell Risk Algorithm / Addition of Research Expense Field
3/2018	1.0	Initial Version

Table of Contents

1 OTC Markets Compliance Analytics Product

1.1 Overview

The OTC Markets Compliance Analytics product aims to provide a comprehensive risk scoring methodology for all OTC equity securities. The methodology considers 23 risk factors including: Caveat Emptor status, Penny Stock status, name changes, price/volume changes, changes to shares outstanding and promotion data. All the risk factors are evaluated and scored individually with an aggregate risk score being created from the sum of the respective values.

The product is comprised of two data files: a base file and an analytics file. The base file is modeled on our Compliance Data File with new data points required for the risk scoring methodology. The base file provides the source data for the values in the analytics file. The analytics file notes the aggregate risk score and the values for all the risk factors.

1.2 File Types

The OTC Compliance Analytics Product include two files, a base file and an analytics file, which are available to customers in pipe delimited format. Files will be created on every trading day and placed OTC Markets' FTP server at ~ 5 AM and 7 PM.

Files will be created with and without the CUSIP field included[1]. File naming convention is as follows:

- 5 AM Base File CUSIP included: compliance-premium-base-YYYY-MM-DD-AM.txt

- 5 AM Base File CUSIP not included: compliance-premium-base-no-cusip-YYYY-MM-DD-AM.txt

- 5 AM Analytics File CUSIP included: compliance-premium-analytics-YYYY-MM-DD-AM.txt

- 5 AM Analytics File CUSIP not included: compliance-premium-analytics-no-cusip-YYYY-MM-DD-AM.txt

- 7 PM Base File CUSIP included: compliance-premium-base-YYYY-MM-DD-PM.txt

- 7 PM Base File CUSIP not included: compliance-premium-base-no-cusip-YYYY-MM-DD-PM.txt

---

[1] CUSIP is a unique nine-character alphanumeric code appearing on the face of each stock or bond certificate that is assigned to a security by Standard & Poor's Corporation. CUSIP numbers are the property of the American Bankers Association (ABA) and are administered by Standard & Poor's. Since OTC Markets Group neither owns nor controls CUSIP numbers, distributors cannot be authorized to receive the daily list or fundamental data files including CUSIP data unless they have a daily license in place with CUSIP. Distributors please note: OTC Markets Group is not responsible for obtaining written approval from CUSIP prior to authorizing data distributors to externally redistribute CUSIP data; it is the responsibility of the data distributor to obtain such CUSIP permission for their downstream customers.

- 7 PM Analytics File CUSIP included: compliance-premium-analytics-YYYY-MM-DD-PM.txt

- 7 PM Analytics File CUSIP not included: compliance-premium-analytics-no-cusip-YYYY-MM-DD-PM.txt

The first row of the pipe delimited file includes column labels. Base file size is approximately 12 MB. Analytics file size is approximately 6 MB.

The Compliance Analytics files are accompanied by a 'Validation File' which notes file name, source, date/time and record count. The validation file is in pipe delimited format. These files assist firms in confirming that they have properly processed the Compliance Analytics files

Validation files are made available with each iteration of the Compliance Data files (AM/PM). Naming convention is as follows:

- 5 AM Base File CUSIP included: compliance-premium-base-validation-YYYY-MM-DD-AM.txt

- 5 AM Base File CUSIP not included: compliance-premium-base-validation-no-cusip-YYYY-MM-DD-AM.txt

- 5 AM Analytics File CUSIP included: compliance-premium-analytics-validation-YYYY-MM-DD-AM.txt

- 5 AM Analytics File CUSIP not included: compliance-premium-analytics-validation-no-cusip-YYYY-MM-DD-AM.txt

- 7 PM Base File CUSIP included: compliance-premium-base-validation-YYYY-MM-DD-PM.txt

- 7 PM Base File CUSIP not included: compliance-premium-base-validation-no-cusip-YYYY-MM-DD-PM.txt

- 7 PM Analytics File CUSIP included: compliance-premium-analytics-validation-YYYY-MM-DD-PM.txt

- 7 PM Analytics File CUSIP not included: compliance-premium-analytics-validation-no-cusip-YYYY-MM-DD-PM.txt

1.3 File Data Elements

1.3.1 Base File

Data Element Label	Description	Data Type
Date	File creation date	Date
SecID	OTC Markets Group unique identifier for security	Integer
CompID	OTC Markets Group unique company identifier for security.	Integer

Symbol	US markets symbol	Varchar(16)
CUSIP	S&P Unique Security Identifier	Varchar(20)
Company Name	Company Name	Varchar(75)
Security Name	Security Name	Varchar(64)
Venue	US trading venue	Varchar(75)
Security Type	Security Type (e.g. common, unit, warrant)	Varchar(75)
Security Class	Security Class	Varchar(5)
Caveat Emptor	Caveat Emptor (Buyer Beware) Flag (Y/N)	Varchar(1)
OTC Tier	Security Tier (OTCQX, OTCQB etc.)	Varchar(100)
Reporting Standard	Company reporting standard. Values include: • Alternative Reporting Standard • SEC Filer • Bank/Thrift Reporting • Insurance Reporting • FINRA Reporting • International Reporting • SEC Reporting – Investment Company • Other Reporting Standard • No Reporting Standard	Varchar(50)
Security Status	Security Status – Possible values include: | Status Value	Status Description
---	---
A	Active, freely trading security
S	SEC suspension
H	FINRA halt
I	Internal OTC Markets halt
R	SEC revocation		Varchar (25)
Proprietary Quote Eligible	Security is eligible for proprietary quoting under SEC Rule 15c2-11.	Varchar(1)
Penny Stock Exempt	Notes whether the security is exempt from being classified as a penny stock under SEC Rule 3a51-1 Y = Penny Stock exempt N = Does not qualify for any of the exemptions under Rule 3a51-1.	Varchar(1)

PS Price Exemption	If the security has a closing inside bid price of >= $5 then the security is exempt from being classified as a penny stock. Inside bid price requires 2 priced quotes to be valid. Y = Price Exemption N = Does not qualify for Price Exemption If security type = Unit, then the closing inside bid divided by the number of common stock within the unit must be >= $5. In addition, any warrants or rights within the unit must have an exercise price >= $5 If security type = ADR, GDR or NYRS then the inside bid divided by the DR: Ordinary ratio must be > = $ 5	Varchar(1)
Previous Closing Inside Bid	Closing Inside Bid on previous trading day. 2 priced quotes required for a closing bid.	Decimal (19,6)
Last Sale	Last Sale for security.	Decimal (19,6)
Investment Company Exemption	If the issuer (company) is an investment company registered under the Investment Company Act of 1940 then the security is automatically exempt from being classified as a penny stock. Y = Investment Company Exemption N = Does not qualify for Investment Company Exemption	Varchar(1)
PS Qualified Financials	IF OTC Markets does not have access to the required financials data in to properly note the Net Tangible Asset or Average Revenue exemptions then value = N Y = Required Financial Data Available N = Required Financial Data Not Available	Varchar(1)
Net Tangible Assets Exemption	If the issuer has been in continuous operation for at least 3 years and has Net tangible assets (i.e., total assets less intangible assets and liabilities) in excess of $2,000,000, or if the issuer has been in continuous operation for less than 3 years and has Net Tangible Assets of $5,000,000 the associated securities are exempt from being classified as a penny stock. Y = Net Tangible Assets Exemption N = Does not qualify for Net Tangible Assets Exemption Note: Above logic depends on qualified financial data being available. See Qualified Financial Data Available Field.	Varchar(1)
Net Tangible Assets	$ value of most recent annual Net Tangible Assets	Int8
Net Tangible Assets PED	Date of most recent annual financials.	Date
Average Revenue Exemption	If the issuer's mean revenue for the trailing 3 years >= $6 Million, then the associated securities are exempt from being classified as a penny stock.	Varchar(1)

	Y = Average Revenue Exemption N = Does not qualify for Average Revenue Exemption Note: Above logic depends on qualified financial data being available. See Qualified Financial Data Available Field.	
Average Revenue	$ value of Average Revenue for past 3 years	Decimal(21,6)
OTC Rec Rule Exempt	If any of the OTC Recommendation Rule exemption = Y, then value = Y ELSE value = N. Note: The exemption flag only applies to the exemptions noted below. It is possible that other exemptions noted in FINRA Rule 2114 apply (e.g. transaction level exemptions).	Varchar(1)
OTC Rec Rule Price Exemption	If the security has a closing inside bid price of > = $50 then the security is exempt from the OTC Recommendation Rule. Inside bid prices requires 2 priced quotes to be valid. Y = Price Exemption N = Does not qualify for Price Exemption If security type = Unit then the closing inside bid divided by the number of common stock within the unit must be > = $50. If security type = ADR, GDR or NYRS then the closing last trade or inside bid divided by the DR: Ordinary ratio must be > = $ 50 Previous Day Closing Bid Price noted above.	Varchar(1)
OTC Rec Rule Qualified Financials	IF OTC Markets does not have access to the required financials data to properly note Asset/Shareholder Equity exemption then value = N Y = Required Financial Data Available N = Required Financial Data Not Available	Varchar(1)
OTC Rec Rule Asset Exemption	If the issuer has > = $50 Million in Total Assets AND > = 10 Million in Shareholder Equity for the most recent annual financial statements, then the associated securities are exempt from the OTC recommendation rule. Y = Asset/Shareholder Equity Exemption N = Does not qualify for Asset/Shareholder Equity Exemption	Varchar(1)
Total Assets	$ Value of Total Assets for most recent annual financial statement	Int8
Shareholder Equity	$ Value of Shareholder Equity most recent annual financial statement	Int8
Last Balance Sheet PED	Date of most recent annual Balance Sheet	Date

Last Income Statement PED	Date of most recent annual Income Statement	Date
OTC Rec Rule Bank Exemption	If the issuer is a bank or insurance company, then the associated securities are exempt from the OTC recommendation rule. Y = Bank/Insurance Exemption N = Does not qualify for Bank/Insurance Exemption	Varchar(1)
144A Information Available	If Issuer is exempt from reporting under Rule 12g3-2b or if *current* financial information is available for the issuer, then value = Y else value = N. Y = Exempt or Required Financial Data Available N = Required Financial Data Not Available	Varchar(1)
144A 12g3-2b Exemption	Y = Exempt under Rule 12g3-2b N = Not Exempt under Rule 12g3-2b	Varchar(1)
144A Financial Data Exemption	If *current* Financial information is available, then value = Y else value = N Y = Current Financial Information Available N = Current Financial Information Not Available	Varchar(1)
Last Annual Balance Sheet PED	Date of most recent annual Balance Sheet.	Date
Fiscal Year End	Fiscal year end data in format of DDMM	Char(4)
Filing Cycle	Filing cycle of company. Values include: • A = Annual • Q = Quarterly • S = Semi-Annual	Varchar(20)
Last Report Date	Date of last 10K, Q, 8K or Alternative Report	Date
Last Report Type	Type of last report	Varchar(20)
12g3-2b Exempt Status	Flag noting whether company is exempt from SEC Reporting under Rule 12g3-2b.	Char(1)
Bankruptcy	Flag noting whether company is in bankruptcy	Char(1)
Shell	Flag noting whether the company is a shell company	Char(1)
Bank-Thrift	Flag noting whether the company is either a bank/thrift or non-bank regulated company (e.g. insurance)	Char(1)
Audited Financials	Flag noting whether the company's financials are Audited	Char(1)
Market Participants	Number of broker-dealers quoting the security	Integer
20day Avg Volume	Mean share volume for past 20 trading days	Int8
30day Avg Volume	Mean share volume for past 30 trading days	Int8
Last Split Date	Last date of forward or reverse share dividend (split)	Date

Split Ratio	Share amount per 1 share of stock pre-split. Numbers > 1 = forward split. Number < 1 = reverse split.	Decimal (19,6)
Split Comments	Text comments relating to respective split	LVarchar (2048)
Previous Split Date	Previous date of forward or reverse share dividend (split)	Date
Previous Split Ratio	Share amount per 1 share of stock pre-split. Numbers > 1 = forward split. Number < 1 = reverse split.	Decimal (19,6)
Previous Split Comments	Text comments relating to previous split	LVarchar (2048)
Home Market Trading Symbol	Home market symbol for foreign securities (e.g. F shares, ADRs)	Varchar(10)
Home Market Trading Venue	Home market trading venue for foreign securities	Varchar(50)
Home Market Trading Venue Tier	Home market trading venue tier. A venue tier is a subset of the main venue. For example, the LSE AIM market.	Varchar(50)
Total Shares Outstanding	Shares outstanding for respective security	Decimal(30,0)
Total Shares Outstanding As Of Date	Shares outstanding as of date	Date
Total Shares Authorized	Authorized shares for respective security. If Authorized is unlimited then display null.	Decimal (30,0)
Total Shares Authorized As Of Date	Authorized Shares as of date	Date
Transfer Agent Verified	Flag noting if shares outstanding data is received directly from Transfer Agent	Char (1)
Transfer Agent	Transfer Agent(s) associated with security. If multiple transfer agents are associated with security, they will be separated by a semi-colon.	Varchar (200)
Company Profile Verified	Flag noting if company profile data (e.g. description, officers, directors etc.) is verified by the issuer. Verified data may not be more than six months old. See Company Profile Verified as of date field.	Char (1)
Company Profile Verified As Of Date	Profile verification as of date.	Date
Multiple Reverse Splits	Y = greater than 1 Reverse split in past 2 years	Char(1)
Last Name Change Date	Date of most recent name change	Date
Name Change Details	Text details of most recent name change	Varchar (255)
Multiple Name Changes	Y = greater than 1 Name changes in past 2 years	Char(1)
Serial Name Changes	Y = greater than 2 Name changes in past 5 years	Char(1)
Previous Trading Day Last Sale	Last Sale for previous trading day (2 days ago for AM / 1 day ago for PM file). If security did not trade in respective session, then display null value.	Decimal (19,6)

Current Trading Day Last Sale	Last Sale for current trading day (1 day ago for AM / current day for PM file). If security did not trade in respective session, then display null value.	Decimal (19,6)
30 day Moving Price Average	30 Day Moving Price Average for security. AM file should incorporate data up to previous trading day. PM file should incorporate data up to current day.	Decimal (19,6)
Volume	Share volume data for current trading day (1 day ago for AM / current day for PM file)	Int8
30 day Avg Trade Count	Mean trade count for past 30 trading days	Integer
Trade Count	Trade count data for current trading day (1 day ago for AM file / current day for PM file)	Integer
Former Shell Flag	Y = Security is not currently a shell but was a shell during time period from January 1, 2015 to current date.	Char(1)
Previous Quarter End Shares Outstanding	Shares outstanding at previous quarter end for respective security	Decimal(30,0)
Previous Quarter End Authorized Shares	Authorized shares at previous quarter end for respective security. If Authorized is unlimited then display null.	Decimal(30,0)
Former Caveat Emptor Flag	Y = Security is not currently caveat emptor but was caveat emptor within past 2 years.	Char(1)
Market Capitalization	Market cap for respective security. If company has multiple classes of securities, Market cap is not aggregated across classes.	Decimal(30,6)
Delinquency Status	Y = Company is currently delinquent in its reporting to the SEC or OTC Markets (Alternative Reporting Standard)	Char(1)
Former Suspended/Revoked Status Flag	Y = Security is not Suspended or Revoked but was Suspended or Revoked within past 2 years.	Char(1)
Tier ID	OTC Tier Identifier	Integer

OTC Tier Identifier

Tier ID	Tier Name
5	OTCQX International Premier
1	OTCQX U.S. Premier
6	OTCQX International
2	OTCQX U.S.
10	OTCQB
20	Pink Current
21	Pink Limited
22	Pink No Information
11	FINRA BB Only
30	Grey Market
40	Expert Market

Tier Abbreviation	The tier abbreviation field supplies the 2 letter abbreviation associated with respective security's OTC Tier. 	Tier Name	Tier ID	Tier Abbreviation
OTCQX International Premier	5	QX
OTCQX U.S. Premier	1	QX
OTCQX International	6	QX
OTCQX U.S.	2	QX
OTCQB	10	QB
Pink Current	20	PC
Pink Limited	21	PL
Pink No Information	22	PN
FINRA BB Only	11	BB
Grey Market	30	GM
Expert Market	40	EM		Varchar(20)
UNS Quote Only	Notes whether the security may only be quoted Unsolicited on OTC Link ATS (Y/N Flag)	Varchar(1)
Price Change Value	(Current Trading Day Last Sale – 30 Day Moving Price)/30 Day Moving Price – expressed as %. If value cannot be calculated (e.g. missing or null data) then display null.	Decimal (19,4)
Volume Change Value	(Volume – 30 day ADV)/30 day ADV – expressed as %. If value cannot be calculated (e.g. missing data) then display null.	Decimal (19,4)
Trade Count Change Value	(Trade Count – 30 day ADTC)/30 day ADTC – expressed as %. If value cannot be calculated (e.g. missing data) then display null.	Decimal (19,4)
Shares Out Change Value	(Shares Outstanding – Previous Quarter's End Shares Outstanding)/ Previous Quarter's End Shares Outstanding – expressed as %. If value cannot be calculated (e.g. missing data) then display null.	Decimal (19,4)
Authorized Shares Change Value	(Authorized Shares – Previous Quarter's End Authorized Shares)/ Previous Quarter's End Authorized Shares – expressed as %. If value cannot be calculated (e.g. missing data) then display null.	Decimal (19,4)
1 Day Price Change Value	(Current Trading Day Last Sale – Previous Trading Day Last Sale)/Previous Trading Day Last Sale – expressed as %. If value cannot be calculated (e.g. missing or null data) then display null.	Decimal (19,4)
Shell Risk Flag	Y = Company is considered a Shell Risk (see algorithm), U = Financial information is not available. Shell Risk cannot be calculated, N = Company is not considered a Shell Risk. Issuers with current financial data (annual report within last 18 months) are evaluated using the following criteria:	Varchar(1)

	IF (Total Revenue < $100,000 AND Total Assets (Latest Annual PED) – Cash and Cash Equivalents < $100,000)) AND ABS (Absolute Value) of Gross Profit (Loss) < $100,000 AND Research/Development Expense < $50,000 Shell Risk Flag = Y ELSE Shell Risk Flag = N	
Total Revenue	$ Value of Total Revenue for most recent annual financial statement	Int8
Total Assets SR	$ Value of Total Assets for most recent annual financial statement	Int8
Cash and Cash Equivalents	$ Value of Cash and Cash Equivalents for most recent annual financial statement	Int8
Gross Profit/Loss	$ Value of Gross Profit/Lost for most recent annual financial statement	Int8
Research & Development Expense	$ Value of Research & Development Expense for most recent annual financial statement	Int8
Former Shell Risk Flag	Y = Company is not currently a Shell Risk but was a shell risk within past 2 years.	Char(1)
Active Promotion	Flag noting if a security is being actively promoted. Active promotion is defined as promotion occurring within past 15 trading days.	Char (1)
Most Recent Promotion Date	Notes date of most recent promotion. If security is not actively being promoted the date will be > 15 trading days in the past. If the security is being promoted, then it will be within last 15 trading days. If the security has never been promoted, then value will be NULL.	Date
Hot Sector Flag	Flag noting if a company is currently in a 'Hot Sector.'	Char (1)
Hot Sector(s)	List of associated 'Hot Sector(s)' If company is associated with multiple 'Hot Sectors', sector names will be separated by a semi-colon.	Varchar (200)
Sector Start Date(s)	List of start date(s) for 'Hot Sectors.' If company is associated with multiple 'Hot Sectors', sector start dates will be separated by a semi-colon and correlate to Hot Sector name order.	Varchar (200)
Former Hot Sector Flag	Y = Company is not currently in a 'Hot Sector' but was in a 'Hot Sector' within past 2 years.	Char (1)
Former Hot Sector(s)	List of most recent former 'Hot Sector(s)' If company was associated with multiple 'Hot Sectors' in the past, sector names will be separated by a semi-colon.	Varchar (200)
Former Hot Sector(s) End Date	List of end date(s) for 'Hot Sectors' association. If company was associated with multiple 'Hot Sectors', sector end dates	Varchar (200)

	will be separated by a semi-colon and correlate to Former Hot Sector name order.	
Control Dispute Flag	Flag (Y/N) noting if a company is currently engaged in a 'Control Dispute'	Char(1)
Control Dispute As of Date	Notes the Control Dispute as of date. If there is not an ongoing Control Dispute then value will be NULL.	Date
Prohibited Service Provider Flag	Notes if issuer is associated with a 'Prohibited Service Provider' as noted by OTC Markets: https://www.otcmarkets.com/learn/prohibited-service-providers	Char(1)
Prohibited Service Provider(s)	List of Prohibited Service Providers associated with Issuer. Multiple values are separated by a semi-colon.	LVarchar(305)
1 Year Market Cap Nominal Change	Current Market Cap value minus Market Cap value 1 year prior	Decimal (19,4)
1 Year Market Cap % Change	(Nominal Market Cap Change value/Prior year Market Cap value) – expressed as percentage	Decimal (19,4)
OTC Link ECN Eligible Flag	Notes whether the security is eligible for OTC Link ECN (Y/N)	Varchar(1)
Disclosure Status	Issuer Disclosure Status – Possible values include: - Current Information - Limited Information - No Information	Varchar(50)
Proprietary Quote Eligible Entry Reason Code(s)	Notes 15c-211 compliance basis for Proprietary Quote Eligibility. Multiple reason codes (integer(s)) are possible and will be delimited with a semi-colon (;). See appendix for Reason Code mapping and descriptions and applicable rule sections.	Varchar(15)
Determination Date(s)	Notes determination date(s) for Proprietary Quote Eligibility Reason Code(s). Multiple dates are possible and will be delimited with a semi-colon(;). Dates will correlate to order of PQE Reason Codes.	Varchar(55)
Grace Period	Notes if security is in Grace Period for Rule 15c2-11 compliance.	Varchar(1)
Grace Period Anticipated End Date	Notes anticipated final date of Grace Period for Rule 15c2-11. If no change to 15c-211 compliance status prior to end date the security will lose Proprietary Quote Eligible status on following trading day.	Date
211 Shell Flag	Notes if issuer is a shell company under rule 15c2-11	Varchar(1)
211 Shell As Of Date	Date of initial proprietary quote for security (regardless of shell status). As of date is basis for 18 month limited application of piggyback exemption. Post 18 month timeframe (and continued 211 Shell flag = Y) the security will not qualify for piggyback exemption and may lose proprietary quote eligibility.	Date

211 Shell Days Remaining	Number of days remaining on 18 month shell timeframe for piggyback exemption. If 18 month shell timeframe for piggyback exemption has expired, then value will be null.	Integer

1.3.2 Analytics File

Data Element Label	Description	Data Type
Date	File creation date	Date
SecID	OTC Markets Group unique identifier for security	Integer
CompID	OTC Markets Group unique company identifier for security.	Integer
Symbol	US markets symbol	Varchar(16)
CUSIP	S&P Unique Security Identifier	Varchar(20)
Company Name	Company Name	Varchar(75)
Security Name	Security Name	Varchar(64)
Venue	US trading venue	Varchar(75)
Security Type	Security Type (e.g. common, unit, warrant)	Varchar(75)
Security Class	Security Class	Varchar(5)
Caveat Emptor	Caveat Emptor (Buyer Beware) Flag (Y/N)	Varchar(1)
OTC Tier	Security Tier (OTCQX, OTCQB etc.)	Varchar(100)
Reporting Standard	Company reporting standard. Values include: • Alternative Reporting Standard • SEC Filer • Bank/Thrift Reporting • Insurance Reporting • FINRA Reporting • International Reporting • SEC Reporting – Investment Company • Other Reporting Standard • No Reporting Standard	Varchar(50)
Security Status	Security Status – Possible values include: | Status Value | Status Description | | A | Active, freely trading security | | S | SEC suspension |	Varchar (25)

	H	FINRA halt	
	I	Internal OTC Markets halt	
	R	SEC revocation	
Total	Total Risk Score for respective security. Total score is the sum of all the risk categories.	Decimal (16,2)
CE	Caveat Emptor Category Score. Parameters:	
	IF Current Caveat Emptor value = Y then +5	
	IF Former Caveat Emptor value = Y then +3	Integer
Marketplace	Marketplace Category Score. Parameters:	
	IF Marketplace = Pink No Information or Expert Market then +2	
	IF Marketplace = Grey Market AND Security Type = Common Stock then +2	Integer
Security Status RS	Security Status Category Score. Parameters:	
	IF Security Status <> Active (A) then +2	
	IF Former Suspended/Revoked Status Flag = Y then + 2	Integer
Shell	Shell Status Category Score. Parameters:	
	IF Shell status value = Y then +3	
	IF Former Shell status value = Y then +2	Integer
Penny Stock	Penny Stock Status Category Score. Parameters:	
	IF Penny Stock Exempt = N then +3	Integer
Bankruptcy	Bankruptcy Status Category Score. Parameters:	
	IF Bankruptcy flag = Y then +2	Integer
Delinquency	Delinquency Status Category Score. Parameters:	
	IF Delinquency Status = Y then +2	Integer
Reverse Splits	Reverse Splits Category Score. Parameters:	
	IF Reverse Split in past year then +1	
	IF Most Recent Split factor is <.1 then +2	
	IF Multiple Reverse Split value = Y then +1	Integer
Name Changes	Name Changes Category Score. Parameters:	
	IF Name Change within past year then +1	
	IF Multiple Name Change value = Y then +1	
	IF Serial Name Change value = Y then +1	Integer
Market Cap	Market Cap Category Score. Parameters:	
	IF Market Cap value < 300 MM then +3	Integer

	IF Market Cap value > 300 MM and < 400 MM then +2	
	IF Market Cap value > 400 MM and < 500 MM then +1IF value cannot be calculated then +1	
Price	Price Category Score. Parameters:	
	IF Last Sale < .01 then +3	
	IF Last Sale > .01 and < 1.00 then +2	
	IF Last Sale > 1.00 and < 5.00 then +1	
	IF Last Sale is null then +1	Integer
Price Change	Price Change Category Score. Parameters:	
	IF Price Change Value > |10%| then +1	
	IF Price Change Value > |20%| then +1	
	IF Price Change Value > |30%| then +1	
	IF Price Change Value = Null then +.5	Decimal (16,2)
Volume Change	Volume Change Category Score. Parameters:	
	IF Volume Change Value > 10% then +1	
	IF Volume Change Value > 20% then +1	
	IF Volume Change Value > 30% then +1	
	IF Volume Change Value = Null then +.5	Decimal (16,2)
Trade Count Change	Trade Count Change Category Score. Parameters:	
	IF Trade Count Change Value > 10% then +1	
	IF Trade Count Change Value > 20% then +1	
	IF Trade Count Change Value > 30% then +1	
	IF Trade Count Change Value = Null then +.5	Decimal (16,2)
Shares Out Change	Shares Out Change Category Score. Parameters:	
	IF Shares Out Change Value > |5%| then +1	
	IF Shares Out Change Value > |10%| then +1	
	IF Shares Out Change Value > |20%| then +1	
	IF Shares Out Change Value = Null then +.5	Decimal (16,2)
Authorized Shares Change	Authorized Shares Change Category Score. Parameters:	
	IF Authorized Shares Change Value > |15%| then +1	
	IF Authorized Shares Change Value > |25%| then +1	
	IF Authorized Shares Change Value > |50%| then +1	
	IF Authorized Shares Change Value = Null then +.5	Decimal (16,2)
Promotion	Promotion Category Score. Parameters:	
	IF Active Promotion value = Y then +4	
	IF Active Promotion value = N AND Most Recent Promotion Date > Current Date – 6 months then +3	Decimal (16,2)

	IF Active Promotion value = N AND Most Recent Promotion Date > Current Date – 1 Year AND < Current Date – 6 Months then +2	
	IF Active Promotion value = N AND Most Recent Promotion Date < Current Date – 1 Year then +1	
Shell Risk	Shell Risk Category Score. Parameters:	
	IF Shell Risk Flag value = Y then +2	
	IF Shell Risk Flag value = U AND Reporting Standard value <> (International Reporting or Bank/Thrift Reporting or Insurance Reporting) then +1	
	IF Former Shell Risk Flag value = Y then +1	Decimal (16,2)
Hot Sector	Hot Sector Category Score. Parameters:	
	IF Hot Sector Flag value = Y then +2	
	IF Former Hot Sector Flag value = Y then +1	Decimal (16,2)
Control Dispute	Control Dispute Category Score. Parameters:	
	IF Control Dispute Flag value = Y then +2	Decimal (16,2)
Prohibited Service Provider	Prohibited Service Provider Category Score. Parameters:	
	IF Prohibited Service Provider Flag = Y then +2	Decimal (16,2)
Foreign Issuer – No Foreign Listing	Foreign Domicile – No Foreign Listing Category Score. Parameters:	
	IF Home Country Exchange value = 'Foreign Issuer – Not Listed on a Foreign Exchange' then +2	Decimal (16,2)
Market Cap Change	Market Cap Change Category Score. Parameters:	
	IF Market Cap % Change Value > 50% then +1	
	IF Market Cap % Change Value > 100% then +1	
	IF Market Cap % Change Value > 200% then +1	
	IF Market Cap % Change Value = Null then +.5	Decimal (16,2)

1.3.3 *Validation File*

Data Element Label	Description	Data Type
Datafile	Name of Data File for validation	Varchar (75)
Source	Datafile source firm name (Always OTC Markets Group)	Varchar (25)
Date/Time	Date/Time file was placed on FTP server	DateTime
Record Count	Total number of records for Datafile	Integer

1.4 File Delivery

OTC Compliance Analytics Product files will be made available to customers via FTP. Files will be placed in a directory entitled 'Compliance Analytics Premium' at 5AM and 7PM on trading days.

Files will be kept on the ftp server for two weeks. For historical files, please email techsupport@otcmarkets.com and note 'OTC Compliance Analytics Product' in the subject line.

FTP url: ftp://ftp.otcmarkets.com

Username and Passwords will be supplied by an OTC Markets Group account representative.

1.5 Customer Support

If you have any issues regarding the Compliance Analytics product file data or delivery, please contact us using the below information:

Data Delivery – Technical Questions

Email: techsupport@otcmarkets.com

Telephone: 212.896.4411

Data Quality – Historical Data

Email: marketdata@otcmarkets.com – please note 'OTC Compliance Analytics Product' in the subject line

1.6 Appendix

1.6.1 Reason Code Mapping Table

Reason Code ID	Reason Code Description	Rule Section
1	211 Cleared by FINRA	(a)(1)
2	OTC Link Initial Information Review - SEC Reporting (Registration Statement)	(a)(2) - (b)(1)
3	OTC Link Initial Information Review -SEC Reporting (Reg A Offering)	(a)(2) - (b)(2)
4	OTC Link Initial Information Review - SEC Reporting	(a)(2) - (b)(3)(i)
5	OTC Link Initial Information Review - SEC Reporting (Reg A)	(a)(2) - (b)(3)(ii)
6	OTC Link Initial Information Review - SEC Reporting (Reg CF)	(a)(2) - (b)(3)(iii)
7	OTC Link Initial Information Review - SEC Reporting (Insurance Company)	(a)(2) - (b)(3)(iv)
8	OTC Link Initial Information Review - Insurance Company	(a)(2) - (b)(3)(v)
9	OTC Link Initial Information Review - 12g3-2(b)	(a)(2) - (b)(4)
10	OTC Link Initial Information Review - Catch-All	(a)(2) - (b)(5)
11	Exchange Delist	(f)(1)
12	Piggyback Qualified – SEC Reporting (Registration Statement)	(f)(3) - (b)(1)
13	Piggyback Qualified – SEC Reporting (Reg A Offering)	(f)(3) - (b)(2)
14	Piggyback Qualified – SEC Reporting	(f)(3) - (b)(3)(i)
15	Piggyback Qualified – SEC Reporting (Reg A)	(f)(3) - (b)(3)(ii)
16	Piggyback Qualified – SEC Reporting (Reg CF)	(f)(3) - (b)(3)(iii)
17	Piggyback Qualified – SEC Reporting (Insurance Company)	(f)(3) - (b)(3)(iv)
18	Piggyback Qualified – Insurance Company	(f)(3) - (b)(3)(v)
19	Piggyback Qualified – 12g3-2(b)	(f)(3) - (b)(4)
20	Piggyback Qualified – Catch-All	(f)(3) - (b)(5)
21	Municipal Security	(f)(4)
22	ADTV, Assets, Shareholder Equity	(f)(5)
23	Underwriter Quote	(f)(6)
24	Piggyback Qualified – Grace Period	(f)(3) - (ii)(c)