Workiva

Introduction to EDGAR® Next

Introductions

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Workiva

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Agenda

1. EDGAR Next Final Rule Overview
2. Applying New Requirements to Filing Scenarios
3. EDGAR Next Transition Planning
4. Workiva as Your Trusted Partner
5. Q&A

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EDGAR Next Final Rule Overview

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EDGAR filer access and account management

- **33-11313 "EDGAR Next"** finalized on Sep. 27, 2024

- **Scope**: To improve the *security* of EDGAR, enhance filers' ability to manage their EDGAR *accounts*, and modernize *connections* to EDGAR

- **Impacts**: Changes for every EDGAR filer:
  - EDGAR login and authentication method for submission
  - Need to identify authorized individuals/service providers (including involving Workiva in the submission process for Workiva customers)
  - Filing processes inside and outside the Workiva platform

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EDGAR Next key changes

1

EDGAR login

- **Before**: Most never had to log into EDGAR Filer Management; log in with CIK and password if needed
- **After**: Each filing individual must log in on Login.gov with individual email, password, and multi-factor authentication (6-digit code via SMS, authenticator apps, etc.)

2

EDGAR Account Management

- **Before**: No SEC records of individuals accessing EDGAR
- **After**: Explicit identification of individuals accessing EDGAR in a new EDGAR Dashboard, with admin/user/technical admin roles
  - 2-20 admins (1-20 for individuals/single-member firms)
  - 0-500 users

3

Arrangement with Providers

- **Before**: Private arrangement with providers; Giving access to CIK/CCC is authorization.
- **After**: Explicit delegation to provider(s) in the new EDGAR Dashboard, subject to provider(s) acceptance

4

Filing Process

- **Before**: Only CIK/CCC to authenticate filing
- **After**: CIK/CCC continues; plus 2 new tokens to authenticate API access
  - User token—individual ID
  - Filer token—entity ID

  15 new APIs to modernize software connection
  - For software providers only

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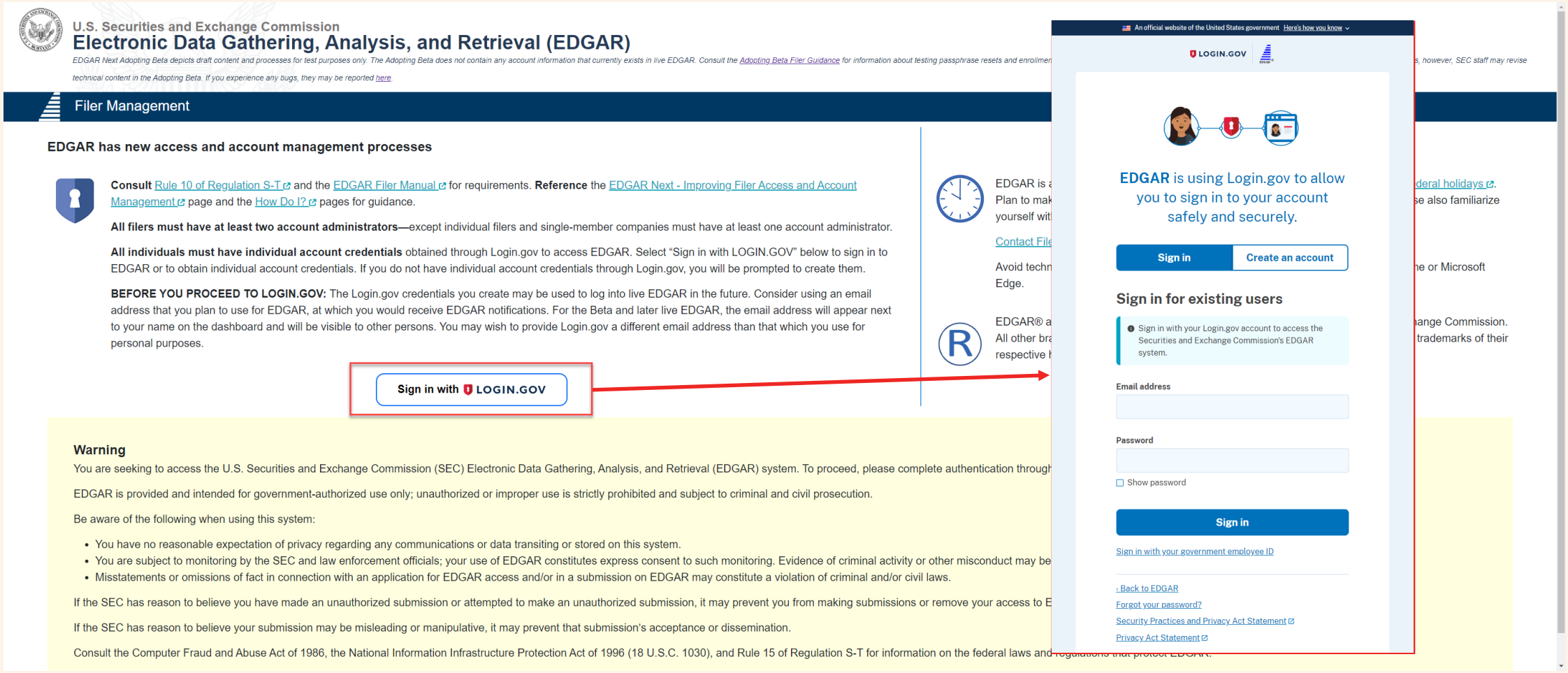
Login.gov


U.S. Securities and Exchange Commission
Electronic Data Gathering, Analysis, and Retrieval (EDGAR)
Filer Management
EDGAR has new access and account management processes
Consult Rule 10 of Regulation S-T and the EDGAR Filer Manual for requirements. Reference the EDGAR Next - Improving Filer Access and Account Management page and the How Do I? pages for guidance.
All filers must have at least two account administrators—except individual filers and single-member companies must have at least one account administrator.
All individuals must have individual account credentials obtained through Login.gov to access EDGAR. Select "Sign in with LOGIN.GOV" below to sign in to EDGAR or to obtain individual account credentials. If you do not have individual account credentials through Login.gov, you will be prompted to create them.
BEFORE YOU PROCEED TO LOGIN.GOV: The Login.gov credentials you create may be used to log into live EDGAR in the future. Consider using an email address that you plan to use for EDGAR, at which you would receive EDGAR notifications. For the Beta and later live EDGAR, the email address will appear next to your name on the dashboard and will be visible to other persons. You may wish to provide Login.gov a different email address than that which you use for personal purposes.
Sign in with LOGIN.GOV
Warning
You are seeking to access the U.S. Securities and Exchange Commission (SEC) Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system. To proceed, please complete authentication through
EDGAR is provided and intended for government-authorized use only; unauthorized or improper use is strictly prohibited and subject to criminal and civil prosecution.
Be aware of the following when using this system:
You have no reasonable expectation of privacy regarding any communications or data transiting or stored on this system.
You are subject to monitoring by the SEC and law enforcement officials; your use of EDGAR constitutes express consent to such monitoring. Evidence of criminal activity or other misconduct may be
Misstatements or omissions of fact in connection with an application for EDGAR access and/or in a submission on EDGAR may constitute a violation of criminal and/or civil laws.
If the SEC has reason to believe you have made an unauthorized submission or attempted to make an unauthorized submission, it may prevent you from making submissions or remove your access to E
If the SEC has reason to believe your submission may be misleading or manipulative, it may prevent that submission's acceptance or dissemination.
Consult the Computer Fraud and Abuse Act of 1986, the National Information Infrastructure Protection Act of 1996 (18 U.S.C. 1030), and Rule 15 of Regulation S-T for information on the federal laws and
An official website of the United States government Here's how you know
LOGIN.GOV
EDGAR is using Login.gov to allow you to sign in to your account safely and securely.
Sign in
Create an account
Sign in for existing users
Sign in with your Login.gov account to access the Securities and Exchange Commission's EDGAR system.
Email address
Password
Show password
Sign in
Sign in with your government employee ID
‹ Back to EDGAR
Forgot your password?
Security Practices and Privacy Act Statement
Privacy Act Statement

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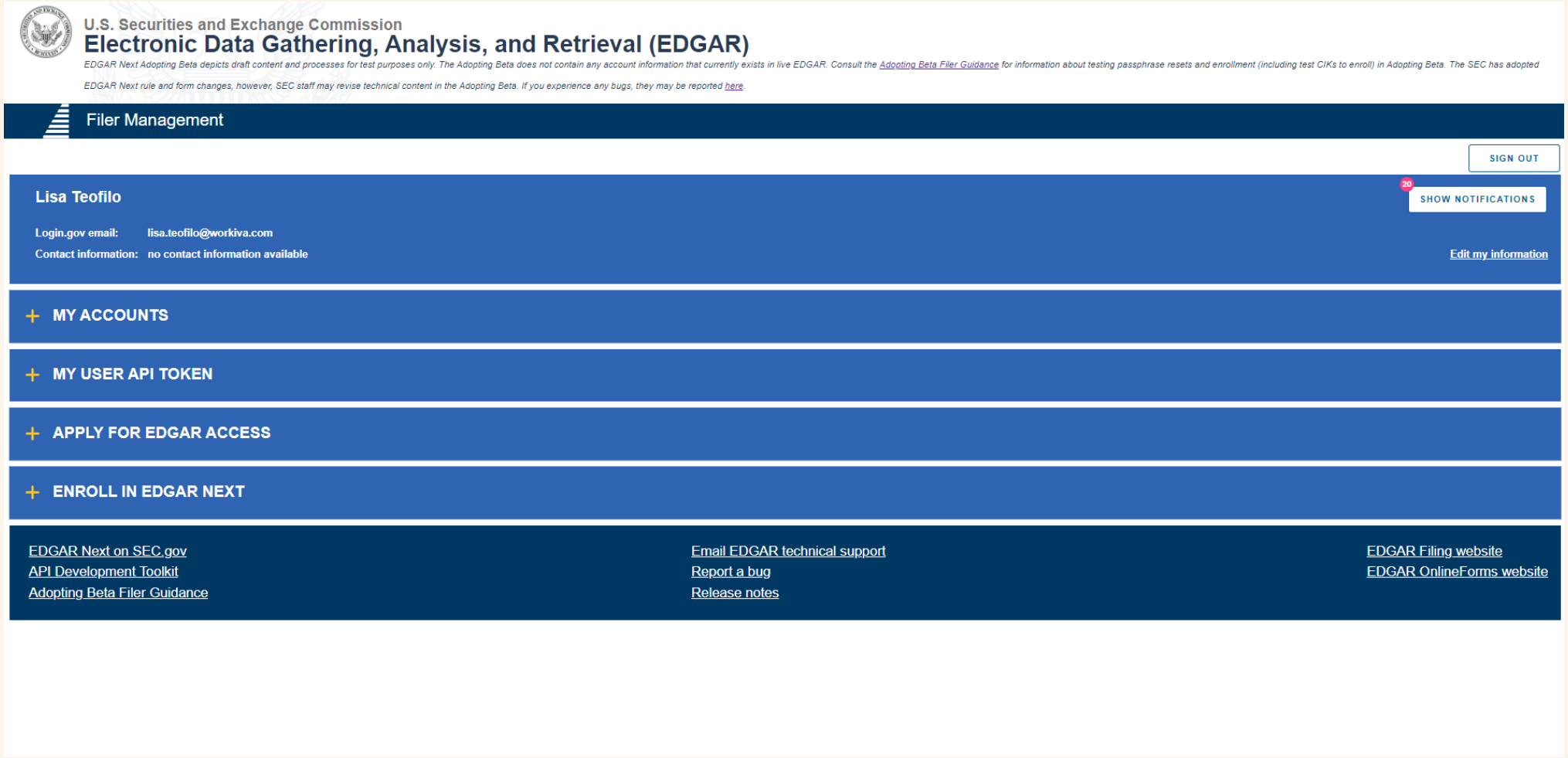
EDGAR Dashboard



EDGAR filing roles

		For your own entity						For the entities delegated to		
	Role	Submit filings, view CCC	Generate/change own CCC	Manage account - Own admins/user/tech amins	Mange account - Delegate to another filer	Manage user API token	Manager filer API token	Submit filings for you, view your CCC	Manage delegated users who can file for you	Generate/change CCC for you
Your own entity	Account Administrator	X	X	X	X	X				
	EDGAR Point of Contact ("POC")	(option to designate one account admin as the filer's EDGAR POC; the first account admin listed on Form ID/an existing filer's enrollment as the filer's default EDGAR POC; account admin may change it if needed)								
	User	X				X				
	Technical Administrator						X			
The entiti(es) delegated to	Delegated Account Administrator									
	Delegated User									

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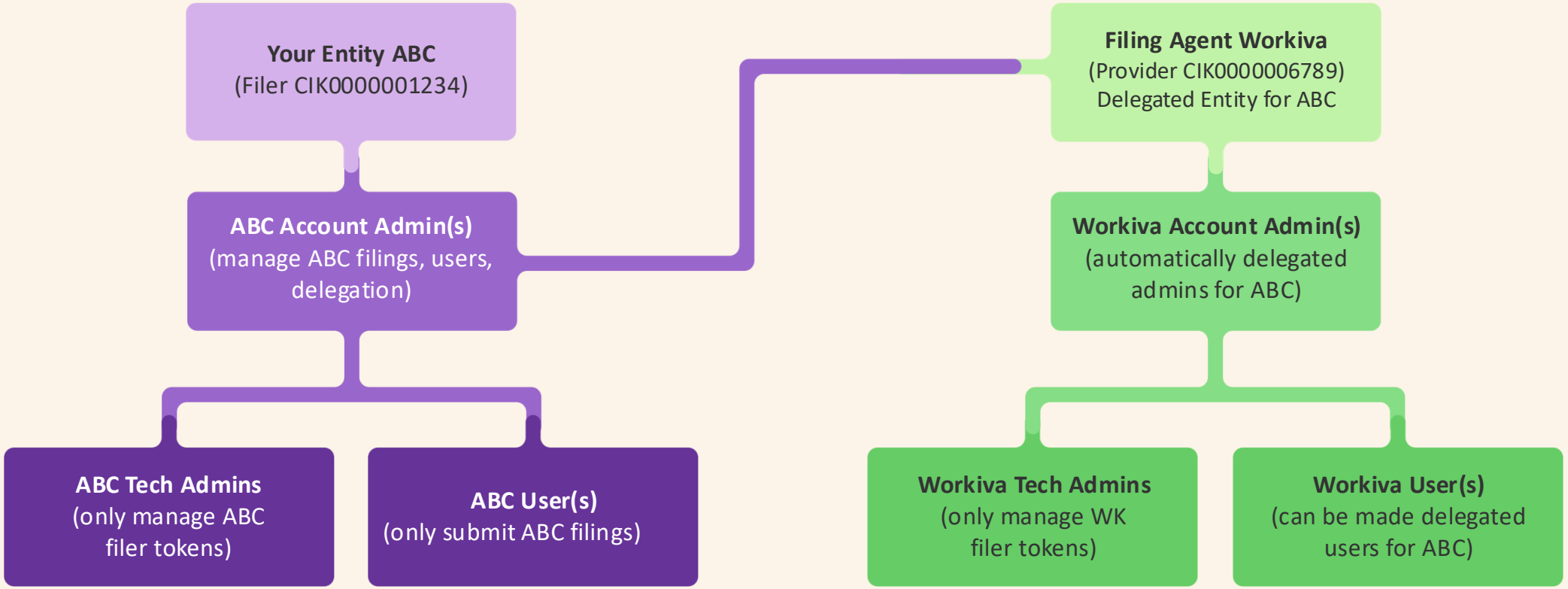
Delegation

New concept—rule of thumb is to delegate to every provider currently using your CCC

Workiva cannot submit on ABC's behalf without delegation in EDGAR



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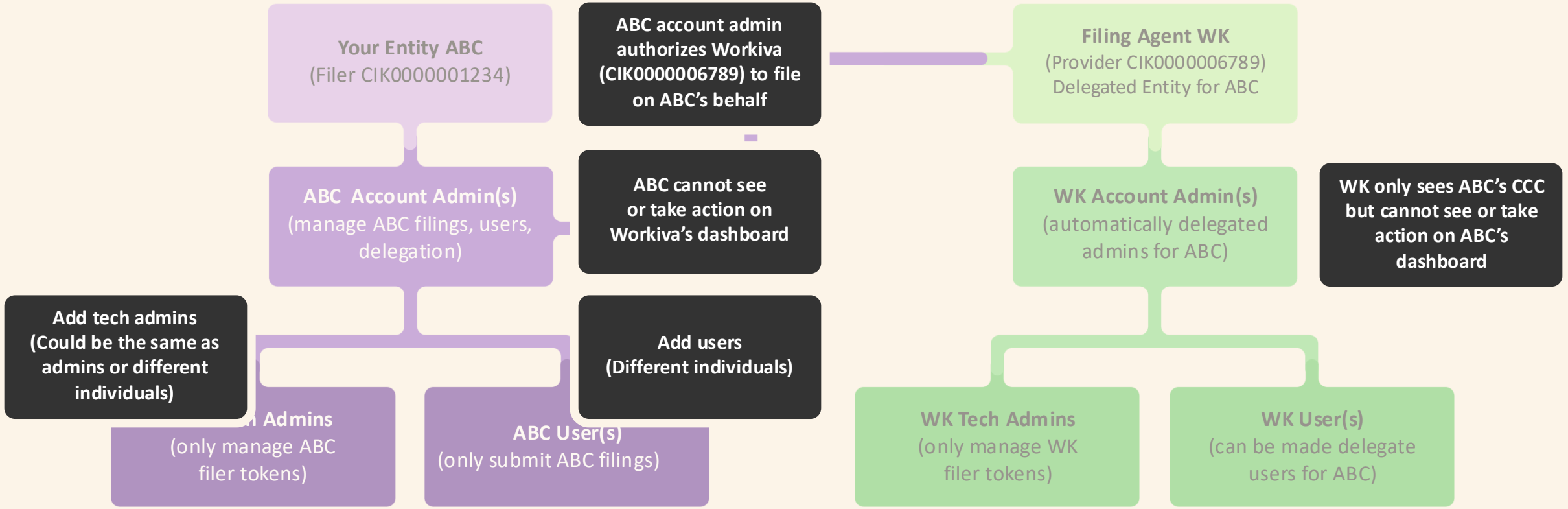

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	User	X				X				
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API tokens

- Filer token—identify entity accessing API
  - Only technical admin can manage filer token
  - Expire every 12 months
  - Can have more than one filer token at a time (e.g. backup)
  - Delegating to Workiva enables you to use Workiva's filer token
    - Option to not set up your own tech admin and filer token with delegation
- User token—identify individual accessing API
  - One per individual only
  - Expires every 30 days
  - You can use your own user token with the Workiva filer token (with delegation in place)
  - Only Workiva staff can use Workiva user token and Workiva filer token together

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EDGAR Next timeline

9/27
Final rule issued

9/30
SEC Adopting Beta opened

3/24
EDGAR Next enrollment begins, EDGAR legacy and EDGAR Next filing submissions run parallel

9/15
EDGAR Next compliance starts, old filing method ceases

12/19
Grace period/EDGAR Next enrollment ends, EDGAR beta remains open until this date

12/22
EDGAR account deactivated, subject to re-application on amended Form ID

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Applying Requirements to Filing Scenarios

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Filing for single SEC Registrant/CIK

- No change to filing creation and packaging
- Workiva will provide:
  - EDGAR Next enrollment application
  - One-click delegation (to Workiva)
- Filing team will need to:
  - Enroll in EDGAR Next using work email address
  - Generate user token in EDGAR Dashboard
  - Upload user token into Workiva
    - Copy/paste as needed or save in Workiva (both will be supported)
    - User token must be authorized for the CIK (i.e., entity's admin or user)
  - Upload filer token into Workiva if not delegated
    - Filer token must be authorized for the CIK (i.e., entity's own)
  - Perform other filing steps as usual

Filing for co-registrants

- All steps largely the same
  - Co-registrants also need to enroll into EDGAR Next
  - Role-based permissions not required for co-registrants filing
    - Only the primary CIK needs to provide valid user and filer tokens
    - Continue to supply CIK/CCC for each co-registrant as usual

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Filing for Section 16/Form 144

- With Power of Attorney (“POA”)
  - Section 16 individual will not need to have login.gov account or user token
  - Presentation of POA during enrollment is waived—CIK/CCC/Passphrase validates a provider’s authorization
  - Provider will be the admins/users for the individual and use their own user tokens
    - All providers with POA can be admins/users for the individual and have equal EDGAR privileges
    - The first one enrolled will need to help add other providers to the Dashboard
  - Provider using Workiva to submit filings can (but not required to) delegate to Workiva to use the Workiva filer token

Filing for Section 16/Form 144

- With delegation
  - Filing individual will need to have Login.gov account
    - If using work email addresses: select one work email to sign up for login.gov account. EDGAR Dashboard only supports one email even though an individual may have multiple work emails
    - If using personal email address: can create a separate login.gov account from one created for personal reasons such as for Social Security accounts
  - Filing individual will need to enroll into the EDGAR Dashboard as an admin, then send delegation invites to all providers using their CIKs
    - Use one-click delegation to delegate to Workiva
    - Use the EDGAR Dashboard to delegate to other providers
  - Providers will need to have their own login.gov access, be enrolled in the EDGAR Dashboard, and accept the delegation
  - Delegated providers using Workiva to file cannot delegate to Workiva (no sub-delegation) to use Workiva's filer token
    - Delegated providers upload their own user and filer tokens

Filing for funds

- Investment manager filing for own funds (i.e. Asset manager)
  - Investment manager is on the funds accounts as admin (additional users can be added)
    - Investment manager will need to enroll the funds
    - Follow filing for own entity process
  - Investment manager is delegated to
    - File with investment manager’s own user and filer tokens
- Investment manager filing for customer’s funds (i.e. Fund admin)
  - Customer can send delegation to investment manager for all fund CIKs, or investment manager can request delegation from all CIKs
  - Investment manager can check the box to auto-accept delegation if desired
  - File with investment manager’s own user and filer tokens

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EDGAR Next Transition Planning

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EDGAR Next transition plan—preparation

- Refresh EDGAR information (email, POC, passphrase)
- Assemble EDGAR Next team
  - Identify admin(s), admin serving as POC, users
- Make provider arrangement decisions
  - Power of attorney vs. delegation
- Create login.gov account
  - Some foreign countries may see more limited authentication options
    - **International phone number support for SMS/phone call**
  - Section 16 individuals—consider what email to use
- Familiarize with EDGAR Next
  - Workiva training materials
  - SEC training materials and **Adopting beta**

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EDGAR Next transition plan—enrollment

- Form enrollment plan
  - Who is doing the enrollment (enrollment can only be performed once)
  - If multiple providers, determine how other providers will be added to the dashboard or authorized for delegation
- Coordination with providers
  - Timing
  - Communication
  - CCC automatic reset

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EDGAR Next transition plan—compliance start

- Form annual confirmation plan
  - Identify individual performing the confirmation (entity, account administrator, etc.)
  - Select annual confirmation date (3/31/, 6/30, 9/30, 12/31)
  - For Section 16 individuals:
    - The process for ongoing maintenance of admins (POA arrangements) and delegations as relationships with the companies end;
    - The process for one admin to confirm information with other companies

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Workiva as Your Trusted Partner

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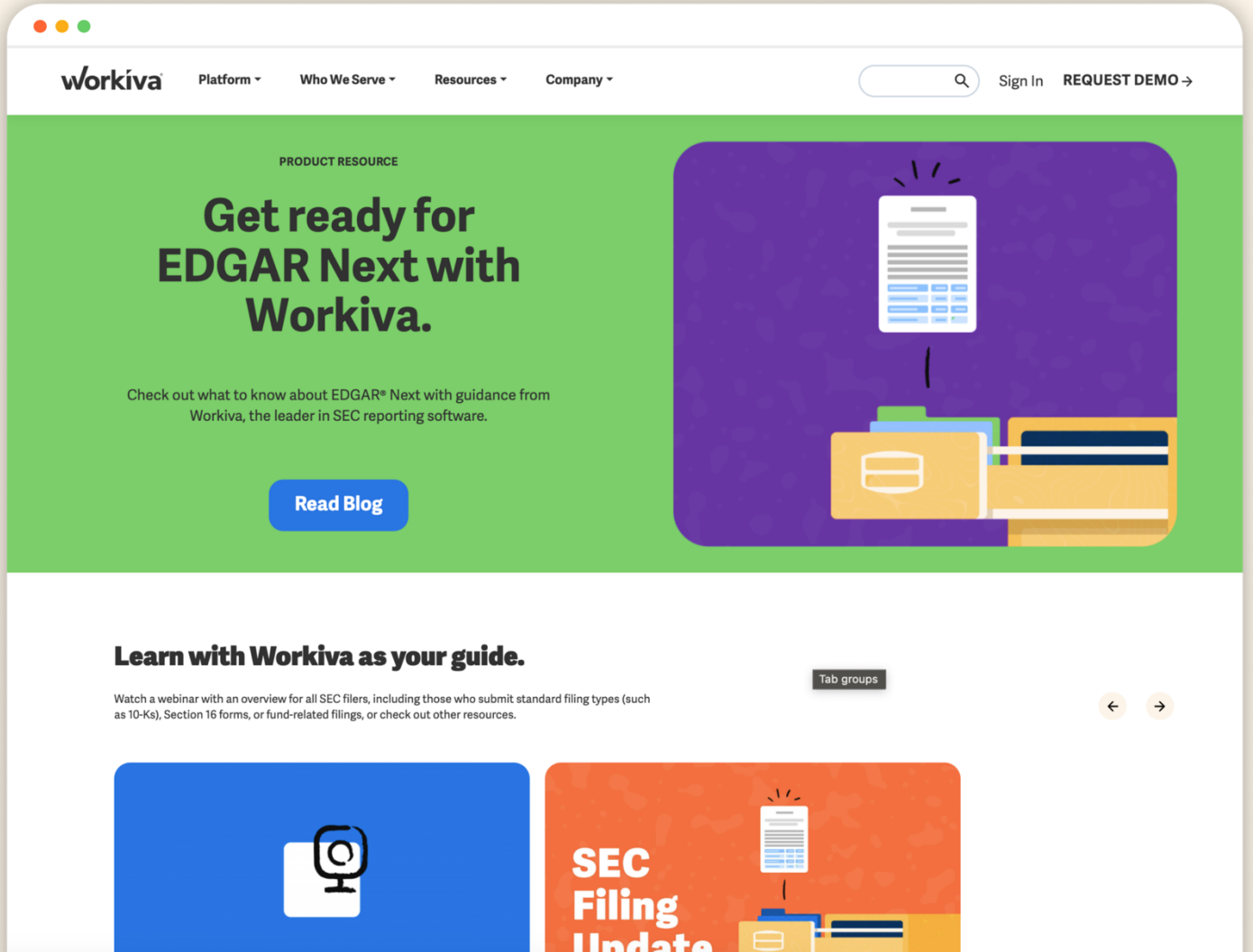
Workiva as your trusted partner

EDGAR Next Resource Hub: One-Stop Shop

workiva.com/resources/edgar-next-with-workiva



Workiva as your trusted partner

- Webinar Series
  - Introduction to EDGAR Next
  - Filer Readiness for EDGAR Next - (TBD)
  - Section 16 & Funds Readiness for EDGAR Next - (TBD)

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Questions?

Email **edgarnext@workiva.com**

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Thank you

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