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EDGAR Next:
Preparing for Implementation

CLIENT EDUCATION SERIES

THANK YOU FOR JOINING US TODAY

March 11, 2025

The presentation will begin in just a few moments.

Please put your phone or computer on **MUTE** so that we might cut down on the background noise.

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Today's Presenters

- **Paul Wroten**
  - Moderator
- **Will Allen**
  - Preparing for EDGAR Next

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Agenda

- What is EDGAR Next?
- Background
- Who will be affected?
- Roles & Delegation
- SEC's timeline for EDGAR Next rollout
- How will EDGAR Next filings work?
- Preparing for enrollment with EDGAR Next
- Questions

What is EDGAR Next?

- EDGAR Next is the SEC's initiative to modernize filer access and account management on the EDGAR system.
- Designed to enhance security, transparency, and ease of use for filers.
- Key features:
  - Centralized account management
  - Stronger authentication using Login.gov
  - Streamlined access for authorized individuals

Source: SEC EDGAR Next Website

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Why is the SEC moving toward EDGAR Next?

- **Security Improvements:**
  - Reduces risks associated with legacy login credentials.
  - Enhances protection against unauthorized access and cyber threats.
- **Efficiency & Transparency:**
  - Simplifies account management for filers.
  - Ensures better tracking of authorized users.
- **Regulatory Compliance:**
  - Aligns the EDGAR System with modern cybersecurity and authentication standards.

Background

- **2021 – SEC announced plans for technical/workflow updates to EDGAR**
  - Requested Public Comment
  - Account Management Improvement
  - Filer Access & Security
  - RDG Filings participated in those early calls
- **2024 – SEC adopted EDGAR Next**
  - Leverages Login.gov for User Authentication (MFA)
  - Security Updates
  - Redesign of the EDGAR Management Dashboard
  - Introduction of Company User Roles
  - Introduction of Delegation

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Who will be affected by EDGAR Next?

- Every active filer, Over 200,000 Active CIK's
- Public companies, investment funds, reporting owners and other EDGAR filers.
- CFOs, Controllers, SEC Reporting Managers, and Compliance Officers.
- Filing Agent & Legal professionals that manage SEC filings.
- Any individuals needing access to EDGAR filing accounts.

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Roles & Delegation

- **Roles** - Filing Entities (Companies & Reporting Owners) can now assign account users to various roles within their EDGAR Account to manage various aspects of the company account:
  - Account Administrator (Up to 20)
  - User (Unlimited)
  - Technical Administrator (Up to 20)

- **Delegation** – Filing Entities (Companies & Reporting Owners) can now delegate filing privileges to others in order to file on their behalf:
  - Filing Agents
  - Attorneys
  - Etc

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Account Admin Role

- **Account Management:** They oversee the filer's EDGAR account through the new EDGAR Filer Management dashboard, including adding and removing users, technical administrators, and other account administrators.
- **Submissions:** They can make submissions on EDGAR using the filer's CIK & CCC.
- **Filing Authority:** Account administrators can delegate authority to file to other EDGAR accounts.
- **Annual Confirmation:** They are responsible for performing annual confirmations to ensure the accuracy of the filer's information on the dashboard.
- **CCC Generation:** They can generate or create CCCs (CIK Confirmation Codes).
- **Must have 2** (can be the same as Technical Admins)
- **Can have up to 20**

Technical Admin Role

- **API Token Management:** They are authorized to create, manage, and deactivate filing tokens, which are used for authentication and authorization within the EDGAR system.
- **Must have 2** (can be the same as Account Admins)
- **Can have up to 20**

User Role

- Individuals who make EDGAR submissions.
- Unlimited

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Delegated Entity

- Other entities with their own EDGAR accounts, such as filing agents, attorneys, etc. who are granted authority to file on behalf of the filer.
- RDG Filings will need to be delegated permission in order to file on your behalf once EDGAR Next has been fully rolled out.

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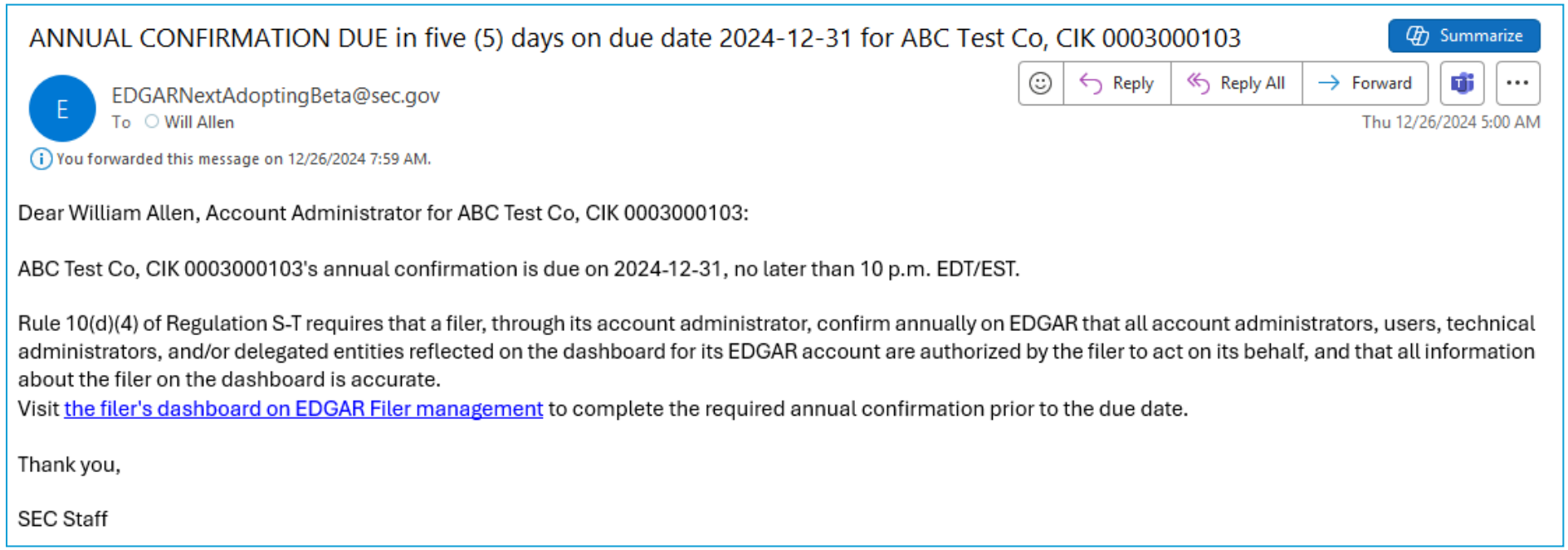
Annual Confirmation

Account Admins are responsible for the Annual Confirmation

Sample e-mail:



ANNUAL CONFIRMATION DUE in five (5) days on due date 2024-12-31 for ABC Test Co, CIK 0003000103

Summarize

Reply | Reply All | Forward

E

EDGARNextAdoptingBeta@sec.gov
To Will Allen

Thu 12/26/2024 5:00 AM

You forwarded this message on 12/26/2024 7:59 AM.

Dear William Allen, Account Administrator for ABC Test Co, CIK 0003000103:

ABC Test Co, CIK 0003000103's annual confirmation is due on 2024-12-31, no later than 10 p.m. EDT/EST.

Rule 10(d)(4) of Regulation S-T requires that a filer, through its account administrator, confirm annually on EDGAR that all account administrators, users, technical administrators, and/or delegated entities reflected on the dashboard for its EDGAR account are authorized by the filer to act on its behalf, and that all information about the filer on the dashboard is accurate.
Visit the filer's dashboard on EDGAR Filer management to complete the required annual confirmation prior to the due date.

Thank you,

SEC Staff

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Important Information

- **EDGAR Legacy** – Current EDGAR System
- **EDGAR Next** – Future EDGAR System, Begins Enrollment March 24, 2025.
- These systems will **overlap for 6 months** so filers have time to enroll in EDGAR Next. We can still file via EDGAR Legacy until September 12, 2025.

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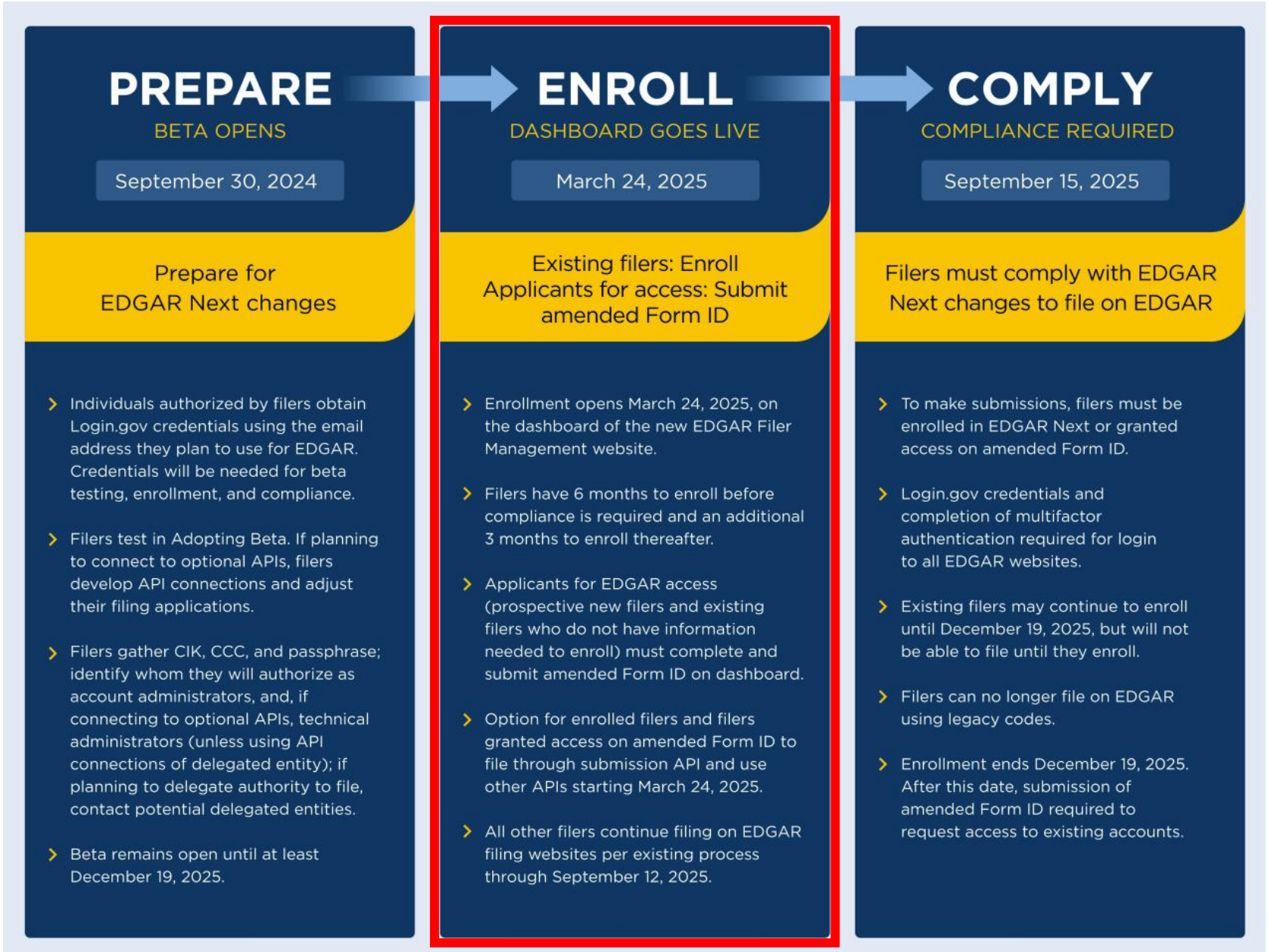
SEC's Timeline for EDGAR Next



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RDG's Timeline

Today

Prepare for enrollment

Be sure to obtain current CIK, CCC & Passphrase before March 24th!

Mar 24 – Apr 2025

Early Enrollers can enroll in EDGAR Next

RDG Filings would not recommend enrolling before Mid-April

May – July 2025

Summer Enrollment

RDG expects most enrollments will occur during this time.

RDG is happy to assist with the process

Sept 12, 2025

Last Day to File via EDGAR Legacy.

Filers MUST register with EDGAR Next by Sept 12 to continue filing

Enrollment Period (5 ½ Months) Mar. 24 – Sept.12, 2025

Mar 24, 2025

EDGAR Next Dashboard Goes Live!

Enrollment Can Begin

May 2025
12/31 Q1 Deadline

Q1 Filing Deadlines (12/31 FYE)

- Large Acc: May 12
- Acc: May 12
- Non-Acc & SRC: May 15

Aug 2025
12/31 Q2 Deadline

Q2 Filing Deadlines (12/31 FYE)

- Large Acc: Aug 11
- Acc: Aug 11
- Non-Acc & SRC: Aug 14

Dec 19, 2025

Late Enrollment Ends

Filers MUST file amended Form ID to request access to EDGAR Legacy accounts.

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Submitting to EDGAR

EDGAR Legacy

ABC Company (Entity)

- Filing Bundle via ThunderDome
  - Documents
  - Images
  - XBRL
  - Entity Filing Info including CIK/CCC

+

RDG Filings (Filing Agent)

Log into EDGAR using FA:
- CIK
- CCC

➡ **Filed**

vs.

EDGAR Next

ABC Company (Entity)

- Filer Token (Entity)
- User Token (Individual)
- Filing Bundle via ThunderDome
  - Documents
  - Images
  - XBRL
  - Entity Filing Info including CIK/CCC

+

RDG Filings (Filing Agent)

Log into EDGAR Next using FA:
- CIK
- CCC
- Delegated Permission
- Filer Token (Entity)
- User Token (Individual)

➡ **Filed**

Renewal Frequency:

Filer Token (Entity) – 365 Days
User Token (Individual) – 30 Days

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Preparing for EDGAR Next

Extremely Important - Filers need to obtain the following in order to enroll for EDGAR Next:

- **CIK**
- **CCC (Newer than 2019)**
- **Passphrase (Newer than 2019)**
  - Method 1 - The quickest and easiest way to reset the passphrase is by submitting a request to the EDGAR System to send a security token to the filer's EDGAR point of contact (POC) email address.
  - Method 2 - Manual update request—limited availability ONLY if unable to reset the passphrase by requesting a security token.
  - Tutorial Available: at helpcenter.rdgclientportal.com/edgar-next/
- **RDG Can Help!** Contact us for assistance – Updating your Passphrase will also update your EDGAR Access Codes (CCC, password, PMAC) so you'll want to coordinate that with RDG to avoid any Filing Day issues.
- Limited window to obtain the above information. After March 24th Filers will need to file an amended Form ID to reset the Passphrase.

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EDGAR Next Enrollment

- Confirm CIK
- Confirm CCC, and it is current
- Confirm Passphrase, and it is current
- Designate at least two (2) Account Administrators
- Determine the EDGAR CIK annual confirmation date
  - (Mar. 31, Jun. 30, Sept. 30, or Dec. 31)
- Invite all Account Administrators and Users to join the Entity Account
  - They will need to register with Login.gov to access the EDGAR Next Dashboard
- Delegate filing authority to RDG Filings
- Tutorial Available: at helpcenter.rdgclientportal.com/edgar-next/

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RDG Filings – Account Admin

Consider adding RDG Filings as an Account Administrator

Benefits:

- Company account must have at least two Account Administrators
- EDGAR Next requires company Account Admins to perform annual confirmation
- If Account Administrators leave your organization or are on leave when EDGAR account needs attention – Good idea to have a back up
- RDG can enroll your entity in EDGAR Next

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Next Steps & Resources

- **Preparation:**
  - Gather CIK, CCC & Passphrase
  - Determine when you'd like to enroll
  - Consider RDG as an Account Admin as well in addition to Delegated Entity

- **Resources:**
  - 📌 SEC EDGAR Next Website
  - 📌 RDG Help Center – EDGAR Next Page

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Thank You For Attending!

Questions?