





Evolution of 17a-4(f) Record Preservation Requirements

Established 1993: All records must be preserved exclusively in a non-rewritable, non-erasable format and be readily available to the SEC through a designated third party.



Amended 2022: In addition to WORM, a system that is constantly updated can be used as an alternative if the original records can be re-created with a complete audit trail and be readily available to the SEC by a designated third party **or** a designated executive officer.

Options	
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<p>Write Once Read Many (WORM) Format</p> <p>1993 - 2003</p>  <p>Optical Media</p>	<p>Electronic Recordkeeping System </p> <p>Effective January 3, 2023</p>  <p>Audit-Trail</p>
<p>2003...</p>  <p>Disk Arrays</p>	

WORM Storage

Advantages

- Ensures immutability of original record
- Proven - established and reliable practice

Disadvantages

- Costly to keep up with changing policies and events

System with Audit Trail

Advantages

- Greater flexibility
- Less costly to keep up with changing policies and events

Disadvantages

- Requires careful *initial* consideration and oversight
- New and unproven

Archive360 and the new requirements

The Archive360 Open, Unified Archive is the go-to solution for the financial services industry. Our cloud-native information management platform was **already designed to meet the new 17a-4(f) regulatory data management and storage requirements.**

WORM Storage

- Includes immutable WORM storage

Audit Trail

- Records are captured & preserved in their native format
- Enables re-creation of the original record if it is modified or deleted
- Maintains a complete, immutable, time-stamped audit trail that includes:

Audit Trail (continued)

- All modifications and deletions to a record
- The date and time of all create, modify or delete actions
- The identity of the entity or individual creating, modifying or deleting the record
- All information needed to ensure the authenticity and reliability of the original record