

## North American Securities Administrators Association

### EFD Filer Panel Charter

Effective January 1, 2024

#### Purpose

The purpose of the Electronic Filing Depository (EFD) Filer Panel (Panel) is to create a forum for the securities and franchise filer community to provide the staff of the North American Securities Administrators Association (NASAA) and the NASAA EFD Steering Committee (Committee) with recommendations for existing and new to EFD functionality for the benefit of all system users.

#### Membership

Members of the Panel serve on a volunteer basis and in an advisory capacity only. Members of the Panel should include representative organizations and persons including:

- One (1) representative from each of the “*Bulk Filer*” firms<sup>1</sup>.
- At least two (2) individuals who primarily utilize EFD to submit Form D Rule 506 Notice Filings.
- In addition to the Bulk Filer firms, at least two (2) individuals who primarily utilize EFD to submit Form NF – UIT or Mutual Funds Notice Filings.
- At least two (2) individuals who primarily utilize EFD to submit Franchise Registration Applications.
- No more than one (1) representative of other groups who also rely on the data in the system (e.g. academics).

The Panel may include other individuals who have professional experience related to completing filings through EFD.

#### Expectations

The purpose of the panel is to promote discussion and engagement among EFD users. At a minimum, panel members should:

- Maintain active use of EFD (not more than 30 days without logging in)
- Attend at least half of the scheduled calls and/or meetings and notify [efd@nasaa.org](mailto:efd@nasaa.org) in advance if they will be unable to attend.

#### Appointments

Individuals interested in serving on the Panel or serving another term following the expiration of a previous term must complete an online interest form (“Application”). Applications should be submitted

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<sup>1</sup> A Bulk filer is defined as an entity that makes bulk transmissions in EFD through use of an Excel upload, Application Programming Interface (API), or other such tools.

no less than 60 days before the end of the current term. The Committee will review applications and appoint members at its discretion.

A Panel member may be removed from the Panel at the discretion of the Committee.

### **Term**

Each member of the Panel will serve for a term of two consecutive years commencing on January 1 and may serve consecutive terms.

If a member of the Panel needs to resign before the end of their two- year term they should advise NASAA of that intent by emailing [efd@nasaa.org](mailto:efd@nasaa.org).

### **Vacancies**

Vacancies on the Panel, whether caused by resignation, expiration of a term, or otherwise, will be filled in accordance with this Charter and at the discretion of the Committee.

### **Meetings**

The Panel will meet at least once per calendar quarter, including one in person meeting during the year at the discretion of the Committee. NASAA will reimburse allowable costs for Panel members who attend in-person meetings. Reimbursements will be subject to NASAA's then applicable Policies and Procedures for travel reimbursements.