

Prepare for changes to EDGAR access

October 2024



Public companies and others required to file reports with the U.S. Securities and Exchange Commission (the “SEC”) will soon have to follow new procedures for submitting their filings, under recently adopted [amendments](#) to the SEC’s Electronic Data Gathering, Analysis, and Retrieval system (“EDGAR”) known as EDGAR Next.

Complying with the changes should not require significant effort, but some preparation is necessary. Current EDGAR filers will be able to comply through enrollment on the new EDGAR dashboard, which will go live on March 24, 2025. Prospective new filers (and existing filers unable to enroll) will have to submit a Form ID. By September 15, 2025, all filers will have to use the new process to make EDGAR filings.

The key changes include:

- **Individual credentials** – Historically, each EDGAR filer was assigned a set of access codes that may be used by any individual who had access to the codes to make EDGAR submissions for the filer. Under EDGAR Next, only designated individuals can make filings on the filer’s behalf and must obtain individual account credentials from

Login.gov. Specifically, only an account administrator, a user, a delegated administrator or a delegated user may submit filings on EDGAR.

- **Two account administrators** – With some exceptions, each filer must authorize at least two individuals as account administrators.
- **Annual confirmation** – Each filer, through its account administrators, will be required to confirm annually that all account administrators, users, technical administrators, and other filers authorized to file on its behalf, such as filing agents (“delegated entities”), reflected on the filer’s EDGAR dashboard are authorized by the filer to act on its behalf and that all information regarding the filer on the dashboard is accurate.
- **Application Programming Interfaces (“APIs”)** – Filers will be able to use APIs to make submissions, retrieve information and perform account management tasks. Filers choosing to connect to EDGAR through APIs will need to authorize at least two technical administrators unless the filer arranges to use a delegated filer’s APIs.

Software beta opened September 30, 2024	Dashboard goes live March 24, 2025	Compliance required by September 15, 2025
<ul style="list-style-type: none"> • Testers may complete and submit “test” amended Form IDs in the beta to create fictional test accounts • Individual Login.gov credentials will be needed for beta testing, enrollment and compliance • If planning to connect to optional APIs, filers should develop API connections and adjust their filing applications • Filers should gather their CIK, CCC and passphrase; identify whom they will authorize as account administrators; and if planning to delegate authority to file, contact potential delegated entities 	<ul style="list-style-type: none"> • Existing filers may enroll in EDGAR Next on the dashboard • Filers must be prepared to name the person who will enroll them, and to provide information about the persons whom they will authorize as account administrators during enrollment • Filers should coordinate with their filing agents and others about delegation and identify those whom they will authorize as technical administrators (if they will connect to APIs) • New filers and existing filers who cannot enroll must complete and submit amended Form ID 	<ul style="list-style-type: none"> • Legacy EDGAR access codes will be deactivated for filing, but will remain available until December 19, 2025, to allow any filers that have not enrolled to reset codes and enroll • To make submissions, filers must be enrolled in EDGAR Next or granted access on amended Form ID • Login.gov credentials and completion of multifactor authentications required to log in to all EDGAR websites • Enrollment ends December 19, 2025, after which submission of Form ID is required to request EDGAR access

How do existing filers enroll in EDGAR Next?

Existing filers with active EDGAR access codes will be able to enroll in EDGAR Next through the dashboard on the new EDGAR Filer Management website beginning March 24, 2025, without the need to submit a new Form ID.

As a preliminary matter, each filer will be required to authorize at least two individuals to its EDGAR account as account administrators, with the exception of individuals and single-member companies, which will be required to authorize at least one account administrator.

After obtaining Login.gov account credentials (as described further below), an account administrator must log into the dashboard with their individual account credentials and manually enter the filer's existing EDGAR codes, including the central index key number ("CIK"), central index key confirmation code ("CCC") and EDGAR passphrase to confirm to EDGAR that the individual is authorized by the filer.

Once the login is accepted by EDGAR, the individual authorized to enroll the filer will proceed to enter details regarding the account administrator, including their names, contact information, and the email addresses each individual used to obtain Login.gov individual account credentials. By entering that information, the filer will indicate its authorization of the listed individuals as the filer's account administrators, as well as the accuracy of the information provided.

How do new filers get access to EDGAR Next?

New filers must file a new Form ID in order to access EDGAR Next. In certain situations, an existing filer may also need to file a Form ID, if, for example, it has lost access to its existing CIK account or is the legal successor of the filer named on the existing CIK account but did not receive access from that filer.

Form ID is an online form that must be completed and submitted to the SEC by individuals, companies, and other organizations that seek access to file electronically on EDGAR. Among other things, Form ID seeks information about the identity and contact information of the applicant. The applicant is required to print and sign the completed online Form ID application, obtain a signature and stamp from a notary,

and upload the signed and notarized document (the Form ID authentication document) to EDGAR to confirm the authenticity of the application, which the SEC will review for approval.

As part of the EDGAR Next changes, the SEC has amended Form ID to require an applicant to undertake certain additional obligations, including most significantly:

- designating account administrators;
- specifying whether the applicant, its authorized individual, person signing a power of attorney (if applicable), account administrator, or billing contact has been criminally convicted as a result of a federal or state securities law violation, or civilly or administratively enjoined, barred, suspended, or banned in any capacity, as a result of a federal or state securities law violation; and
- indicating whether the applicant, if a company, is in good standing with its state or country of incorporation.

How do account administrators and others get individual account credentials?

Individual account credentials are obtained through [Login.gov](https://login.gov), a secure sign-in service of the U.S. General Services Administration. To obtain individual account credentials for EDGAR, an individual must provide an email address, create a password, and select a multifactor authentication option on the Login.gov website. The email address provided to Login.gov must match the email address the individual has provided or intends to provide to EDGAR (during enrollment, on an amended Form ID, or to the relevant account administrator).

If an individual currently has a Login.gov account created with their personal email address and does not intend to use that email address in connection with EDGAR matters, or is otherwise concerned that their personal email address may become visible on the EDGAR Filer Management dashboard, they should create new Login.gov individual account credentials with the email address they want to use in connection with EDGAR.

Individual account credentials may not be shared with others as the credentials are intended to identify the individual who takes action on EDGAR.

Account administrators, users and delegated entities

Under the EDGAR Next changes, who can submit EDGAR filings?

An account administrator, a user, a delegated administrator and a delegated user (all which are described further below) may all submit filings on EDGAR. They must each have individual account credentials from Login.gov.

Who can be an account administrator?

An account administrator is an individual that the filer authorizes to manage its EDGAR account on EDGAR, and to make filings on EDGAR on the filer's behalf. An existing filer can authorize individuals as account administrators on its dashboard once the dashboard goes live on March 24, 2025. New filers, who must submit Form ID to the SEC in order to obtain EDGAR access, must name the account administrators on Form ID.

Any company employee (or employee of an affiliate) may be an account administrator. The company can also designate a non-employee – for example, a filing agent – if it submits a notarized power of attorney authorizing that person to be its account administrator. However, the power of attorney is only needed when initially filing Form ID. Once an administrator is added to the EDGAR dashboard, additional administrators can be added without a new power of attorney.

Filers must have at least two account administrators, with a maximum of 20. However, a filer that is an individual or a “single-member company” (i.e., a company that only has a single individual who acts as the sole equity holder, director, and officer) is allowed to have only one account administrator.

Who can be a user?

Account administrators will be able to authorize any individual with individual account credentials as users to make submissions on EDGAR on behalf of the filer. For example, account administrators will be able to authorize financial advisers as users to make submissions on the filer's behalf.

The SEC does not require a minimum number of users because account administrators are also able to make submissions on behalf of the filer. The maximum number of users per filer is 500.

Who can be a delegated entity?

A delegated entity is an EDGAR filer that another EDGAR filer authorizes, on the dashboard, to file on EDGAR on its behalf. A delegated entity can be any EDGAR account, including but not limited to filing agents, issuers making submissions on behalf of individuals filing pursuant to section 16 of the Securities Exchange Act of 1934, and parent companies of large groups of related filers.

As itself a filer, a delegated entity is subject to all applicable rules for filing on EDGAR. Delegated entities are not permitted to further delegate authority to file for the delegating filer, nor are they permitted to take action on the delegating filer's dashboard.

An account administrator may delegate authority to file to an unlimited number of EDGAR accounts, allowing filers to delegate to multiple filing agents if they want. Similarly, an EDGAR account can accept an unlimited number of delegations from filers.

Role	Submit filings	Manage account administrators, users, delegated entities	Delegate to another filer	Manage delegated users
Account administrator	X	X	X	
User	X			
Delegated administrator	X			X
Delegated user	X			

Account administrator responsibilities and API requirements

What are the responsibilities of the account administrator?

Under EDGAR Next, each filer will be responsible, through its account administrators, for the security of the filer's EDGAR account and the accuracy of the filer's information on EDGAR. Account administrators will manage the filer's account on the dashboard or through optional APIs replicating most dashboard functionality.

The filer will be required, through its account administrators, to perform annual confirmation on the dashboard, as discussed further below.

Account administrators will also be able to use the dashboard or optional APIs to: add and remove users, account administrators and technical administrators (including removing themselves as an account administrator); create and edit groups of users; delegate filing authority to other EDGAR accounts and remove delegation; and receive notifications regarding significant events affecting the account (notifications will also be emailed to the account administrator's email address provided to EDGAR). Further, account administrators will be able to make EDGAR submissions on behalf of the filer, which will allow filers to manage their accounts and make submissions through a limited number of individuals, if they choose.

Each account administrator will be co-equal, and all actions required to be performed by account administrators can be performed by any of them individually and will not require joint action.

Account administrators will also serve as the point of contact ("POC") for questions from SEC staff regarding the filer's account. Filers have the option of designating one account administrator as the filer's EDGAR POC.

What is the annual confirmation requirement?

Each filer must perform an annual confirmation on EDGAR that all the filer's users, account administrators, technical administrators, and delegated entities are authorized by the filer to act on its behalf, and that all information related to the filer reflected on the filer's dashboard is accurate. Account administrators will act for the filer to carry out this function.

Account administrators may select one of four quarterly dates as the filer's ongoing confirmation deadline: March 31, June 30, September 30, and December 31 (or the next business day if the date falls upon a weekend or holiday when EDGAR is not operating). An account administrator need not wait until the deadline to confirm.

Filers that fail to timely perform the annual confirmation will have a three-month grace period for compliance. During the grace period, filers may continue to make

EDGAR submissions as usual. If no account administrator performs the annual confirmation by the end of the three-month grace period, EDGAR will deactivate the filer's access and the filer will be required to submit a new Form ID application to request access to file on its account.

What are APIs?

Optional APIs will be offered to allow filers to make submissions, retrieve information, and perform account management tasks on a machine-to-machine basis, which should make interactions with EDGAR faster and more efficient.

As noted in the SEC's adopting release, many filing agents employ a web-scraping process to retrieve information from EDGAR and create custom software that allows filing agents to make submissions on and retrieve information from EDGAR in an automated manner. The optional APIs will provide a more reliable automated way for filers to interact with EDGAR because filers will not be dependent upon web scraping and impacted by EDGAR content and web page changes. The optional APIs will reduce the likelihood of errors and inconsistencies. For example, the submission API will streamline the filing process by enabling filers to submit large volumes of filings rapidly and efficiently in an automated manner, eliminating the need to manually log into EDGAR and submit filings one by one.

What are the requirements if filers use the optional APIs?

Filers that opt to connect to the EDGAR APIs must authorize, through their account administrators, at least two technical administrators to manage the technical aspects of a filer's connection to the APIs, unless the filer arranges to use its delegated entity's API connections. The delegated entity must be in compliance with the requirement to authorize at least two technical administrators.

The technical administrator role can be filled by someone with a primarily administrative background because the requirements of the role are to generate and provide filer API tokens and to manage the filer's connections to APIs. The role does not need to be filled by software developers or other technically expert staff. Instead, the technical administrator is only required to have a basic understanding of API processes and be available to communicate with SEC staff and the filer's developers or other technical experts expeditiously, in addition to generating and managing the filer API tokens.

Filers that choose not to connect to the optional EDGAR APIs will not need to comply with these API-related requirements.

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