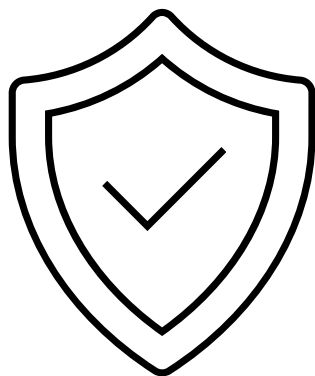




**C L I F F O R D
C H A N C E**

THE EDGAR NEXT ENROLLMENT PROCESS
APRIL 2025

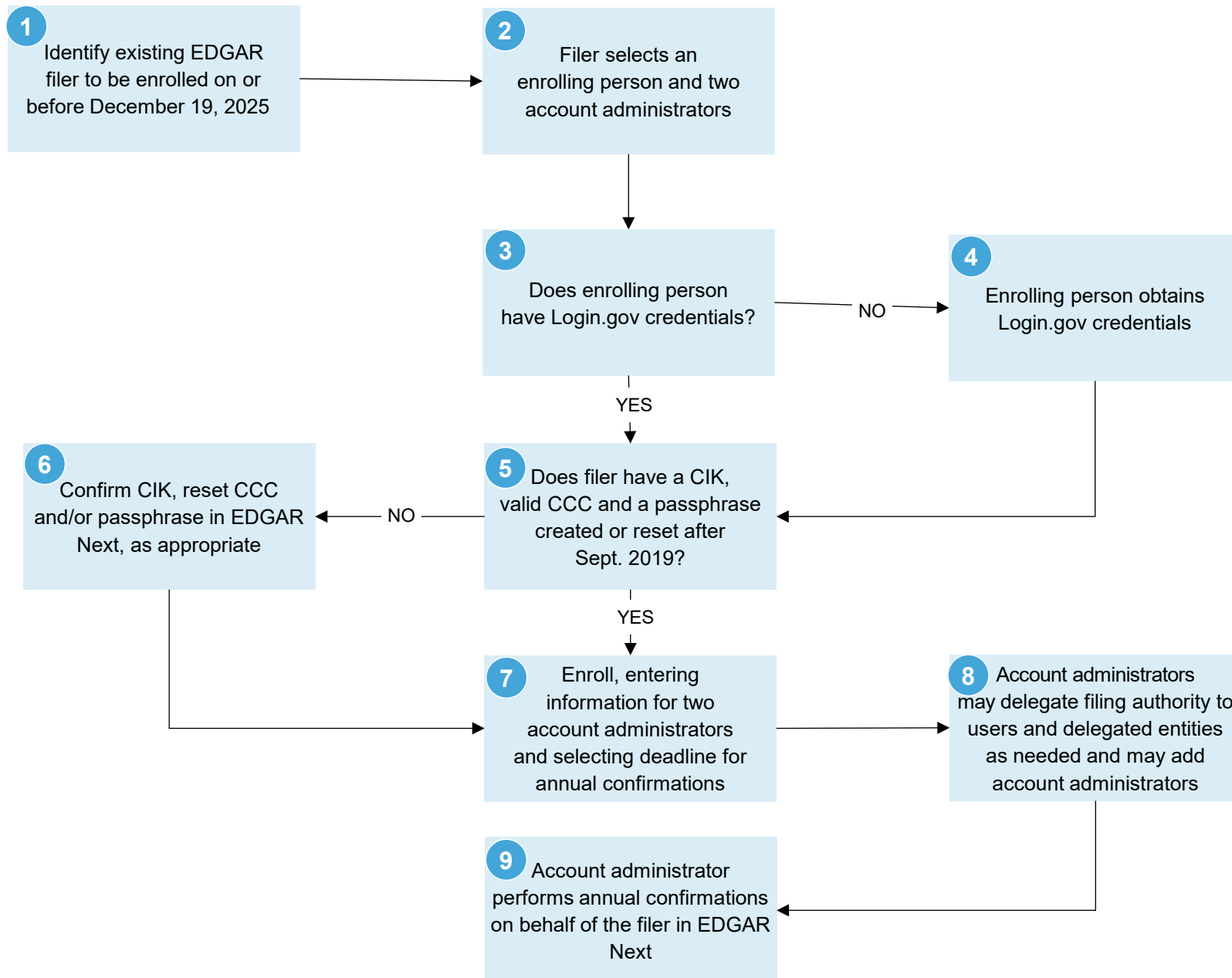
THE EDGAR NEXT ENROLLMENT PROCESS



The U.S. Securities and Exchange Commission (SEC) is transitioning electronic filers from EDGAR to a more secure filing platform, which is referred to as EDGAR Next. Persons who have previously made filings electronically with the SEC should consider enrolling in EDGAR Next during the enrollment period, which began on March 24, 2025 and will end on December 19, 2025. **Enrollment** is a streamlined process that allows existing EDGAR filers (*i.e.*, pre-March 24, 2025) to transition to EDGAR Next without completing the amended **Form ID**, which will be required for all new EDGAR filers after March 24, 2025. We have prepared the following flowchart with notes to facilitate enrollment efforts.

Beginning Monday, **September 15, 2025**, existing EDGAR filers who have not yet enrolled in EDGAR Next will be unable to make any EDGAR filings until they enroll. Any existing EDGAR filers that have not enrolled in EDGAR Next by **December 19, 2025** will be required to file the amended **Form ID** to continue to be able to make electronic filings with the SEC. We have prepared a flowchart with notes related to the EDGAR Next application process using the amended Form ID, which is [available here](#).

EDGAR NEXT ENROLLMENT PROCESS



EDGAR NEXT ENROLLMENT PROCESS

NOTES



1

EDGAR Next applies to all those who submit filings electronically on EDGAR, including entities (such as issuers and filing agents) and individuals (such as officers and directors subject to the requirements of Section 16 of the Securities Exchange Act of 1934). Only filers with existing EDGAR accounts prior to March 24, 2025 are eligible to use the streamlined enrollment process as part of the SEC's transition to EDGAR Next on or before December 19, 2025.

- Persons or legal entities that do not have an existing EDGAR account may not use this enrollment process; they will be required to apply for EDGAR Next access by filing the amended **Form ID** within [EDGAR Next](#).
- Filers with existing EDGAR accounts who have no reasonable expectation that they will make any type of EDGAR filing in the future will not be required to enroll in EDGAR Next. If they do not enroll in EDGAR Next by December 19, 2025, they will be required to apply for EDGAR Next access by filing the amended **Form ID** within [EDGAR Next](#).

A flowchart with notes related to the EDGAR Next application process using amended Form ID is [available here](#).

2

Enrolling person: The filer may authorize an employee or external service provider to serve as the enrolling person or as an account administrator.

- Filers may enroll themselves or authorize another individual to do so on their behalf.
- Only one individual can enroll each filer, and each filer can enroll only once. To prevent duplicative attempts, it is important to communicate with all persons who make EDGAR filings or maintain EDGAR access codes on behalf of the filer (including internal legal departments, outside law firms, filings agents, etc.) about who will serve as the enrolling person and when enrollment will occur.
- Filers who are individuals with Section 16 obligations at multiple companies should coordinate with all relevant contacts to determine who will enroll them.

Account administrators: All filers enrolling in EDGAR Next must list at least two individuals as account administrators, except that individual filers and single-member companies may have only one account administrator. Only natural persons may serve as account administrators. No type of filer may have more than 20 account administrators.

Even when only one account administrator is required, filers may want to consider authorizing at least one additional account administrator in case an account administrator unexpectedly becomes unavailable. Account administrators may also be added to an EDGAR Next account after enrollment. **See Step 8 below.**

EDGAR NEXT ENROLLMENT PROCESS

NOTES (CONTINUED)



3

Login.gov credentials are required for accessing [EDGAR Next](#). Each filer may only authorize individuals who have obtained account credentials through Login.gov to act on its behalf in EDGAR Next. Login.gov credentials should be obtained using the individual's business email address rather than a personal email address, because EDGAR Next uses the email address provided to Login.gov for identification and notification purposes. If an individual has existing Login.gov credentials that were created using a personal email address, such individual may consider creating new Login.gov credentials using a different email address that is intended to be used for EDGAR Next and other business purposes.

4

When an individual selects **Sign in with Login.gov** on [EDGAR Next](#), such individual will be redirected to Login.gov. Follow the instructions on Login.gov to create an account: enter your email address, create a password, and select a multifactor authentication method. Login.gov credentials should be obtained using the individual's business email address rather than a personal email address, because EDGAR Next uses the email address provided to Login.gov for identification and notification purposes. The email address will appear next to the individual's name on the dashboard and will be visible to other persons.

5

During the enrollment process, the enrolling person will need to have access to, and be able to enter, the following three codes:

CIK: Central index key (CIK) is a unique, public number that is assigned by the SEC to each individual or legal entity that submits filings to the SEC. A filer's CIK can be confirmed on [this SEC website](#).

CCC: A filer's CIK Confirmation Code (CCC) expires annually. If the CCC has not been reset during the past year, it is no longer valid and will need to be reset. **See Step 6 below.**

Passphrase: While a filer's passphrase does not expire, the SEC requires a filer's passphrase to have been created or reset after September 2019 to be considered "current" for purposes of enrolling in EDGAR Next. If the passphrase is not current, it will need to be reset. **See Step 6 below.**

EDGAR NEXT ENROLLMENT PROCESS

NOTES (CONTINUED)



6

Before seeking to reset a CCC or passphrase, a filer should confirm that it can receive emails from EDGAR Next at the filer's Point of Contact (POC) email address by following the guidance on how to [Reset your EDGAR POC Email](#).

- To reset a filer's passphrase, follow the guidance provided in [Reset Your EDGAR Passphrase](#).
- To reset a filer's CCC, follow the guidance provided in [Generate New and Replacement CCC, Password](#). Filers will have the option to reconfirm the current CCC and/or password rather than change to a new CCC and/or password to confirm that access codes are current for enrollment.

CAUTION: If a filer's CCC is reset in preparation for EDGAR Next enrollment, it is important to provide the replacement CCC as soon as possible to all those who may need to use the filer's EDGAR access codes to make filings so that any required filings can be made in a timely manner.

7

Enrollment process: An enrolling person uses their individual Login.gov credentials to access the [EDGAR Next](#) to enroll the filer and then selects the “**Enroll in EDGAR Next**” option. As part of the enrollment process, the enrolling person will be required to:

- provide the filer's CIK, a valid CCC and a current passphrase (**see Steps 5 and 6 above for more details**);
- select one of four possible deadlines for annual account confirmation; and
- specify names and contact information for the filer's account administrators.
 - The email address of each account administrator will need to match the email address used by such account administrator when they obtain Login.gov credentials.

Bulk enrollment option: If an enrolling person is seeking to enroll multiple filers in EDGAR Next, a bulk enrollment option is available.

- Download the “bulk enrollment CSV template” and fill out a row in the template for each filer to be enrolled.
- Save the bulk enrollment template and upload it to EDGAR Next.

CAUTION: Enrollment in EDGAR Next will generate a new CCC for the filer. On or before September 12, 2025, EDGAR access codes may be used to make EDGAR filings, even after EDGAR Next enrollment. Accordingly, it is important to provide the replacement CCC as soon as possible to all those who may need to use the filer's EDGAR access codes to make filings so that any required filings can be made in a timely manner.

EDGAR NEXT ENROLLMENT PROCESS

NOTES (CONTINUED)



8

Adding account administrators and delegating filing authorization: After a filer is enrolled in EDGAR Next, a filer's account administrators can invite additional account administrators and delegate filing authority to users (persons authorized to make filings on behalf of a filer) and delegated entities in the “**My Accounts**” section of [EDGAR Next](#). A filer may have no more than 20 account administrators and no more than 500 users. All functions that can be performed by users can also be performed by account administrators. An account administrator will not need to be separately listed in EDGAR Next as a user.

- Financial printers engaged to serve as EDGAR filing agents will typically be added as a delegated entity by an account administrator.
- All persons accessing EDGAR Next will be required to use their own Login.gov credentials, including account administrators, users and technical administrators. **See Step 4 above.**
 - The email address of each person who is added as an account administrator or user will need to match the email address used by such person when obtaining Login.gov credentials.

9

Annual confirmation: To maintain a filer's EDGAR Next account, a filer will need to confirm on an annual basis that:

1. The users, account administrators, technical administrators, and/or delegated entities listed on the filer's dashboard are authorized by the filer to act on its behalf; and
 2. All information related to the filer reflected on the filer's dashboard is accurate.
- A filer's account administrator will be able to provide this annual confirmation on behalf of the filer in the “**My Accounts**” section of [EDGAR Next](#) by selecting the relevant filer and the “**Annual Confirmation**” option.
 - These annual confirmations will need to be provided by an account administrator on behalf of a filer in EDGAR Next by the deadline selected during the enrollment process. There will be a three-month grace period, following which the filer would lose access to its EDGAR Next account. In such case, the filer would only regain access to EDGAR Next once the filer submits an amended Form ID application and the SEC approves the application.

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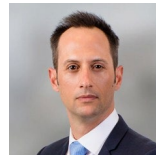
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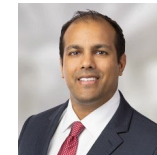
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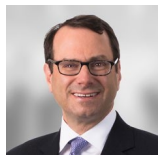
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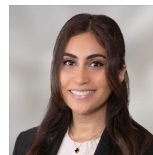
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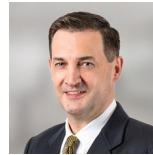
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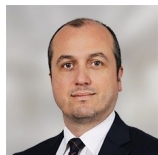
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