

Final Rule and Form Amendments: EDGAR Next



On September 27, 2024, the Securities and Exchange Commission adopted rule and form amendments improving access to and management of accounts on the Commission's Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system that are related to certain technical changes to EDGAR (collectively referred to as EDGAR Next). The rule and form amendments will better serve the Commission's mission of investor protection by:

- Improving the security of EDGAR;
- Enhancing filers' ability to manage their EDGAR accounts; and
- Modernizing connections to EDGAR.

The Commission [proposed the amendments](#) on September 13, 2023. The public comment file is [available online](#).

Why This Matters

EDGAR is the system through which filings are submitted to the Commission under the federal securities laws. EDGAR historically has assigned each EDGAR filer a set of access codes that may be used by different individuals to make submissions on the filer's behalf. The legacy EDGAR system does not employ multifactor authentication, a foundational security tool. The purpose of EDGAR Next is to enhance the security of EDGAR by requiring individual account credentials to log into EDGAR, allowing identification of the person making each submission, and to employ multifactor authentication. Filers will also be required to authorize individuals to manage their EDGAR accounts on a dashboard on the EDGAR system, which will further enhance account security, facilitate the filing process, and make account management easier and more efficient. Moreover, as part of the EDGAR Next changes, optional Application Programming Interfaces (APIs) will be added to allow filers to make submissions, retrieve information, and perform account management tasks on a machine-to-machine basis. The optional APIs will enhance the efficiency and speed of many filers' interactions with EDGAR.

What's Required

Secure EDGAR Account Management

The amendments will require EDGAR filers to authorize individuals who will be responsible for managing filers' EDGAR accounts. Individuals acting on behalf of filers on EDGAR will need to present individual account credentials obtained from Login.gov and complete multifactor authentication to access EDGAR accounts and make filings.

Each filer must authorize at least two individuals as account administrators (one is permitted if the filer is an individual or single-member company) to:

- Manage the filer's account;
- Confirm annually on EDGAR that all individuals and 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;
- Maintain accurate and current information on EDGAR concerning the filer's account, including but not limited to accurate corporate information and contact information; and
- Securely maintain information relevant to the ability to access the filer's EDGAR account, including but not limited to access through any EDGAR APIs.

Prepare for EDGAR Next. Beginning September 30, 2024, the Commission will open to the public a beta software environment for filer testing and feedback reflecting the adopted rule and form amendments and the related technical changes. The beta includes a new EDGAR Filer Management website, a secure dashboard, and beta versions of all 15 optional APIs. Commission staff will offer filers open-source code to assist in constructing their connections to the APIs, as well as an overview of the APIs and technical specifications. Filers planning to connect to the optional APIs may develop API connections and adjust their filing applications.

Individuals that filers intend to authorize to act on their behalf should obtain Login.gov individual account credentials, which will be needed for beta testing, enrollment, and compliance. Additionally, filers should gather all necessary EDGAR access codes and determine whom to authorize as account administrators in order to enroll in EDGAR Next.

The beta will remain open until at least December 19, 2025.

Access EDGAR. On March 24, 2025, the new dashboard will go live. Existing filers will obtain access by enrolling on the dashboard. New filers (and existing filers unable to enroll) must complete amended Form ID, the application for access to EDGAR, which will reflect the EDGAR Next changes and will be modernized to make the form more user friendly. Filers who have enrolled or been granted EDGAR access on amended Form ID will be able to file and take other actions on EDGAR through the optional APIs. Beginning September 15, 2025, compliance with EDGAR Next is required to file. Thereafter, existing filers may continue to enroll until December 19, 2025, but enrollment will be a prerequisite to filing. Beginning December 22, 2025, existing filers who have not enrolled or been granted access on amended Form ID will be required to submit the amended Form ID to request access to file and take other actions on their accounts.

What's Next

The rule and form amendments will become effective March 24, 2025. The compliance date for amended Form ID is March 24, 2025, and the compliance date for all other rule and form amendments is September 15, 2025.