

EDGAR Next: How clients can prepare for the transition

AUTHORS



Connor Murray



Chris Bornhorst

In September 2024, the U.S. Securities and Exchange Commission (SEC) adopted final rules and amendments¹ to modernize the SEC's EDGAR filer management system. The new filer management system created pursuant to these rules, "EDGAR Next", is intended to enhance security, improve access of EDGAR filers to their own accounts and limit the number of authorized individuals making SEC filings on behalf of EDGAR filers.

What you need to know

- **Affected persons and entities.** The transition from EDGAR to EDGAR Next *will impact all persons or entities that have made a filing on EDGAR*, including MJDS filers and persons and entities with filing obligations under Section 13 (beneficial ownership filers) or Section 16 (company insiders with filing obligations).
- **Enrollment requirements.** All EDGAR filers will have to take action to enroll in EDGAR Next, which includes obtaining login.gov account credentials and authorizing at least two account administrators to manage each EDGAR filer's EDGAR Next profile.
- **Enrollment dates and deadlines.** On March 24, 2025, the open enrollment period begins, and EDGAR filers can begin to enroll in EDGAR Next. The enrollment period runs until September 15, 2025. If an EDGAR filer is not enrolled by September 15, 2025, the unenrolled filer will not be able to make a filing with the SEC unless they complete EDGAR Next enrollment.

What is new in EDGAR Next

As part of EDGAR Next, EDGAR codes will be eliminated and, instead, each EDGAR filer will have their own dashboard in which they will be able to manage other parties' access and capabilities relating to the EDGAR filer. As part of enrollment in EDGAR Next, each EDGAR filer will have to authorize at least two account administrators who will be responsible for managing all other parties' permissions and capabilities on the EDGAR Next dashboard.

While two account administrators are required for enrollment, each EDGAR filer can have up to 20 account administrators. Account administrators can be added or removed at any time, following enrollment.

Also new to EDGAR Next is that each person or entity that requires access to an EDGAR filer's profile will need individual login.gov account credentials to log into EDGAR Next. The login.gov accounts will require multi-factor authentication and will ensure that each person or entity accessing an EDGAR profile can be associated with a login.gov account. To obtain login.gov credentials, refer to the following resources from the SEC: [Obtain Login.gov Individual Account Credentials](#).

Enrollment procedures and timeline

March 24, 2025: EDGAR Next enrollment period opens

- Enrollment period begins, and all EDGAR filers will be able to enroll in EDGAR Next. To enroll in EDGAR Next, each EDGAR filer will need to do the following:
 - obtain login.gov account credentials from the SEC;
 - gather the EDGAR filer's EDGAR codes (CIK, CCC, and passphrase);
 - designate at least two initial account administrators to manage the EDGAR filer's EDGAR Next account; and
 - submit the above information on behalf of the EDGAR filer at the [EDGAR Filer Management Website](#).

September 15, 2025: EDGAR legacy system closes

- After September 15, 2025, any EDGAR filers who have not yet enrolled in EDGAR Next will be unable to make SEC filings using their existing EDGAR codes.
- From September 15, 2025 until December 19, 2025, an EDGAR filer will still be able to enroll in EDGAR Next using the enrollment process outlined above.

December 19, 2025: EDGAR Next enrollment requires the amended Form ID

- After December 19, 2025, an EDGAR filer who has not yet enrolled in EDGAR Next will need to use an amended Form ID to enroll in EDGAR Next. The amended Form ID requires additional information about the EDGAR filer and will need to be processed and reviewed by the SEC.

Getting ready for the transition to EDGAR Next

In preparing for the transition to EDGAR Next, those who manage one or more EDGAR filer profiles should:

- **Ensure they have access to each EDGAR filer's EDGAR codes.** Enrolling an entity requires gathering each EDGAR filer's EDGAR codes. If these EDGAR codes are lost or out of date, the EDGAR filer may need to file a Form ID (or amended Form ID) to obtain new codes.
- **Establish account administrators.** Enrollment will require the selection of at least two account administrators, both of whom will require login.gov account credentials. EDGAR filers should consider including more than two account administrators to avoid losing access to their EDGAR Next profile.
- **Review the SEC's EDGAR Next resources.** The SEC has an active webpage regarding EDGAR Next that addresses frequently asked questions. EDGAR filers should monitor this website for ongoing developments regarding EDGAR Next: [EDGAR Next - Improving Filer Access and Account Management](#).
- **Explore the EDGAR Next Beta.** The SEC has established an EDGAR Next Beta to help EDGAR filers become familiar with the new EDGAR Next dashboard. EDGAR filers should consider having the designated account administrators become familiar with the new dashboard ahead of enrollment. The EDGAR Next Beta will remain open throughout the EDGAR Next enrollment period.

To discuss these issues, please contact the author(s).

This publication is a general discussion of certain legal and related developments and should not be relied upon as legal advice. If you require legal advice, we would be pleased to discuss the issues in this publication with you, in the context of your particular circumstances.

For permission to republish this or any other publication, contact [Janelle Weed](#).

© 2025 by Torys LLP.

All rights reserved.