

# IMPORTANT NOTICE

**The Depository Trust Company**



**B#:** 0998-11  
**Date:** June 29, 2011  
**To:** All U.S. Participants and Pledges  
**Category:** Compliance Notices  
**From:** General Counsel's Office  
**Attention:** Managing Partner/Officer, Operations Officer, OFAC Compliance Officer, Chief Compliance Officer, General Counsel  
**Subject:** Re-Confirmation of an OFAC Program

Participants and Pledges of The Depository Trust Company ("DTC") that are subject to the jurisdiction of the United States under Office of Foreign Assets Control ("OFAC") regulations are required to provide DTC with a "Confirmation of an OFAC Program" (hereinafter, "the OFAC Confirmation") every two years. For more information, please refer to rule filing SR-DTC-2009-14 and [Important Notice B# 5707-09](#) (dated October 1, 2009), available at [www.dtcc.com](http://www.dtcc.com).

The OFAC Confirmation is intended to evidence that the U.S. Participant or Pledgee: (i) has the primary relationship with the customers for whom it is conducting activity through DTC; and (ii) has implemented a risk-based program reasonably designed to comply with applicable OFAC sanctions and regulations. The OFAC Confirmation that U.S. Participants and Pledges submitted to DTC since the implementation of this Rule on October 1, 2009 will expire two years from the date the confirmation was issued by the U.S. Participant or Pledgee.

This Important Notice serves as a reminder that the OFAC Compliance Officer, Chief Compliance Officer or other individual with responsibility for managing the OFAC compliance program for U.S. Participants and Pledges must renew their OFAC Confirmation **on or prior to the expiration date**.

DTC will launch a new web browser application called [OFAC Confirmation](#) (accessible via the DTCC Portal) so U.S. Participants and Pledges can renew their confirmations electronically rather than by submitting a hard copy confirmation. The OFAC Confirmation application will allow U.S. Participants and Pledges to provide their confirmation for one or more legal entities in one submission and view the history of submissions to DTC. The application will also allow U.S. Participants and Pledges to read and print a copy of the executed confirmation.

Non-Confidential

DTCC is now offering enhanced access to all important notices via a new, Web-based subscription service. The new notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

To remove your name from the former system of email notifications, send a message to [unsubscribe@dtcc.com](mailto:unsubscribe@dtcc.com).

DTC will notify each U.S. Participant and Pledgee individually approximately ninety (90) days before the expiration of its current confirmation. DTC will send an e-mail to the individual the U.S. Participant or Pledgee has designated as its OFAC Compliance Officer, Main Contact and Director of Operations informing the designated OFAC Compliance Officer to request access from their Access Coordinator to complete the re-confirmation for one or more of the firm's legal entities. Once the Access Coordinator registers the OFAC Compliance Officer for the application, the OFAC Compliance Officer can log-on to the application and be directed to a screen that displays the names of the legal entity or entities that the OFAC Compliance Officer has been set up to confirm. The OFAC Compliance Officer will have the ability to read and print the language of the confirmation and the ability to submit the confirmation electronically. Once the confirmation has been submitted, DTC will send a confirmation e-mail to the OFAC Compliance Officer within 24 hours.

U.S. Participants or Pledgees that do not have access to the DTCC Portal must first apply to do so and assign an Access Coordinator. To set up an Access Coordinator if one does not exist, contact the Relationship Services Group via e-mail at [webrsg@dtcc.com](mailto:webrsg@dtcc.com)

**U.S. Participants or Pledgees that fail to provide the electronic confirmation of an OFAC Program on or before the expiration date will be subject to a \$5,000 fine.**

General questions regarding this notice may be directed to your Relationship Manager. For questions or issues with Access Coordinators, user IDs and passwords, call (888) 382-2721 (then press option 5 and sub-option 2). For questions on the Rule requiring confirmation of an OFAC Program, call Grace Santiago (212) 855-2653 or Patrick Mapp (212) 855-3690.