

CONSIDERATIONS FOR GRANTING EXTENSIONS

DTCC has developed a standardized framework to decide if extensions for settlement will be granted, based on pre-determined considerations.

Where applicable, firms should first consider alternative methods to settlement. Under a tightened T+1 settlement cycle, firms must communicate quickly to allow sufficient time for DTCC to take necessary actions. Extensions can only be considered under significant and extenuating circumstances, and only if DTCC receives timely communication that there is an issue.

Considerations for granting extensions will include, but not be limited to:



Type of Issue - System degradation, Network outage, trading issues, third party issues, etc.



Impacted Entities - Number of impacted entities and type of impacted parties (e.g., self, clients, counterparties, vendors, etc..)



Volume and Value of Transactions - Assess the exposure to the entity and impacted parties



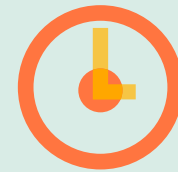
Business / Service Line Impacted - Single, multiple / guaranteed and/or a non-guaranteed service?



Recovery Assessment - How long will this take to resolve and how much time is needed to resume normal operation?



Alternative Methods - Are there other mitigating factors that can be considered (workarounds)?



Firms should note the cut-off for NSCC / DTC to accept Affirmed TradeSuite ID Trades directly from ITP is 9:00 PM on Trade Date.

Firms can continue to process Unaffirmed / Late Affirmed ID trades through DTC as Deliver Orders (DOs) until 3:20 PM on Settlement Date.

WHAT ARE YOUR ALTERNATIVE METHODS?

Firms should consider alternative methods to settlement, subject to having appropriate Service subscriptions. Extensions can only be considered under significant and extenuating circumstances.

Recognizing the extension of the 9:00 PM ITP Affirmation cutoff could be problematic in a T+1 environment, below are examples of alternative settlement methods for that specific cutoff.



ITP Alternative Trade Submission Mechanism

- ▶ ITP trades can be submitted through CTM (M2i), TradeSuite ID or directly to DTC as Deliver Orders (DOs) for DTC settlement processing.
- ▶ In the event of a CTM outage, clients can elect to submit trades directly via TradeSuite ID or as DTC DOs.



ITP Prime Broker Trade Affirmation at 9PM ET on T

In case of an issue impacting ITP trade affirmation by 9PM ET for settlement via DTCC's CNS, transactions can be bilaterally submitted to DTC as DOs (NDO or DDO) for settlement processing.

REQUESTING AN EXTENSION

Our team of experts is ready to provide the highest quality of support.

Clients should request **ITP Affirmation cutoff extensions** via ITP Support (CCC) by dialing our main hotline at 888-382-2721 (U.S. Toll Free) or 212-855-8099 (International) and then choosing the following options:

- **Option 7 Institutional Trade Processing > Option 1 Product Support > Option 3 (CTM) or Option 4 (TradeSuite ID)**

Clients can also request **Settlement extensions** directly with Settlement Ops using:

- **Option 1 Asset Services and Settlement > Option 6 DTC Settlement**



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