



**Important Notice**  
The Depository Trust Company

<b>B #:</b>	20320-24
<b>Date:</b>	May 30, 2024
<b>To:</b>	DTC Agents
<b>Category:</b>	Corporate Actions Service Update
<b>From:</b>	Asset Services Product Management
<b>Attention:</b>	DTC Paying Agents, Redemption Agents, Transfer Agents, and Trustees
<b>Subject:</b>	Update: BMA/REDCAL/DCN Automation

On December 22, 2023, DTC issued Important Notice# [19440-23](#) notifying agents of the Operational Arrangements requirement for sending wire detail and P&I / Redemption Announcements via an automated file (DCN/BMA/REDCAL) or a standardized format (DCN/BMA/REDCAL Lite spreadsheets) by July 1, 2024. Since that time, DTC has successfully onboarded a number of agents to the automated files and standardized formats to create a more efficient and timely process.

Though progress has been made, DTC understands these are longstanding processes that require additional time for adoption. As a result, the deadline to comply with the Operational Arrangements will be extended to end of day **March 31, 2025**. The new timeline should allow for agents to work with their technology and operational teams to make the necessary changes. We encourage firms to begin onboarding these files / formats prior to the revised deadline. The requirements can be found within the Operational Arrangements, along with file formats by clicking on the links below:

[Operational Arrangements](#) (Section III, page 31)

[Corporate Action Information for Agents | DTCC Corporate Action Events](#) (P&I/REDEMPTION PAYMENT AND ANNOUNCEMENT FILE GUIDES AND TEMPLATES section)

In addition to the amended operational processes and as described in the Announcement Sourcing [position paper](#) published in November 2023 and followed-up in a March 2024 [press release](#), DTC is proposing to improve the post-trade infrastructure processes for the timely and accurate creation of Corporate Action event announcements through a Proof of Concept (PoC) user interface (UI) in DTCC's PSE test environment. The PoC UI is being designed to directly source Redemption event data from issuers, agents and trustees and will allow these stakeholders to create, modify and review Redemption event announcements. In mid-June, DTC will form and hold a working group to review this effort and determine a cadence for workflow design and feedback. Additional information about the working group, including the date/time of the initial meeting will be described via a separate Important Notice to be published shortly.

In the future and aligned with the recent position paper, DTC will pursue broader adoption of industry standards (ISO 20022) and APIs. Information will be communicated throughout 2024 about these efforts.

If you have questions about this notice, please contact the Customer Support Center via the hotline at (888) 382-2721 option 1, option 3 or email at [csc@dtcc.com](mailto:csc@dtcc.com).

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