

# IMPORTANT NOTICE

DTCC Deriv/SERV LLC



**Notice #:** 573  
**Date:** July 11, 2007  
**To:** All Deriv/SERV Payments Reconciliation Participants  
**From:** Deriv/SERV Product Management  
**Subject:** PayRec Overwrite 2.3A Implementation Notice

As previously announced in the TIW Payments WG and User Acceptance Test meetings, the PayRec Overwrite functionality will be released on **Thursday, July 12, 2007** (close of business NY).

As a reminder, the main components of the PayRec Overwrite are to:

- Compare the trade links established in TIW (for all certain trades) versus those in the PayRec application
- Update the Linking method to 'Warehouse sourced' where a link is found in PayRec and overlay the deals details consistent with TIW
- Prevent grouping or any other type of bilateral/forced linking in PayRec for Warehouse sourced trades

This comparison and update will be integrated as an end of day Deriv/SERV batch job. These features will ensure that the links in TIW and PayRec are synchronized and consistent with each.

Over the week-end of July 14th, the PayRec database will be duly initialized and updated with the Trade Warehouse source indicator for those applicable trades. All new trades submitted as of the close of business Friday, July 13th will also be updated.

A report has been generated in PayRec for the past 5 weeks to aid participants in the reconciliation of the discrepancies identified between TIW and PayRec. This discrepancy report will be generated for the final time on July 13th to account for submissions up to the close of business that day.

Effectively, starting from **Monday, July 16th, 2007**, participants will see their PayRec reports (Full Data Extract and Deals) updated with the new linking method and the DTCC TRI for all TIW sourced trades. Participants can utilize the final discrepancy report for their referral on those trades that were impacted from the conversion.

For participants who have specific queries on their account activity after the Overwrite is implemented, please address them to a dedicated Payments team as follows:

E-mail: **DS\_Payment\_Inquiries@dtcc.com**

Telephone:

UK/Europe/Asia hotline: 44 020 7136 6328

US and North America: 1-888-382-2721

(Please select the Payments option)

For general queries on the PayRec Overwrite functionality, please contact your Deriv/SERV relationship manager or the undersigned.

DTCC extends its appreciation and thanks to all the firms who actively participated in the User Acceptance testing of this release.

Joan S. Choy, Director

Deriv/SERV Product Management

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