

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#: 646
DATE: March 3, 2008
TO: Distribution
FROM: Deriv/SERV Product Management
SUBJECT: **DTCC Deriv/SERV to Implement Novation Consent Enhancements on March 7, 2008**

Release 2.2 of the DTCC Deriv/SERV Novation Consent will be implemented on March 7, 2008. Key components of this release include the following enhancements:

1. Role-based user entitlements

The Deriv/SERV Novation Consent (NC) application will be modified to provide a capability to authorize individual users to function in specific roles: Transferor (OR), Remaining Party (RP), Transferee (EE) or any combination of these 3 roles. In addition users' capabilities might be further restricted to make it impossible to search the Trade Information Warehouse transactions, requiring such a user to supply the bank's TRI to retrieve the record.

To support this enhancement, Deriv/SERV has implemented an entitlement scheme that permits the firms' Access Coordinators to request a digital certificate that is authorized for a specific role or roles:

- OR with search capabilities
- OR without search capabilities
- RP
- EE
- Any combination of the above roles

2. Allow EE to specify their "Trade id" and "Routing Code" fields

In order to further improve the Novation Consent Request process, EE will be allowed to enter and modify their "Trade Reference Number" and "Routing Code" fields.

3. Enhanced Novation History Search Screen

The Novation History Search Screen will be enhanced with additional filters and will allow users to select multiple search criteria. The tool will also provide a complete Audit Trail of each Novation Consent Request.

4. Improved Sorting & Filtering

The release will also allow users to save their filtering/sorting profiles by specifying their preferences.

5. Addition of Workflow Fields

This enhancement will display “Workflow Fields” for all inside (TIW) and outside fields. Users will be able to modify their Workflow Fields.

6. Routing Code field

The routing codes in the Novation Consent application will be changed from fields that can only be seen by the party that entered them to fields that are available for view only to all three parties.

7. Print capability

In order to simplify the use of the tool, users will be provided the ability to print the “Trade Details” and the “Consent Request” screens.

Users will be allowed to resize and to drag to another location on the screen the following screens: “Trade Details”, “Consent Request”, “Choose a Transferee”, “Choose a Counterparty”.

Please be advised these enhancements will be migrated into production at 7:00 PM EST (12:00 AM GMT) on Friday, March 7, 2008. Please mark your calendars, as the Deriv/SERV Novation Consent system will be unavailable for 2 hours (7:00 PM – 9:00 PM EST / 12:00 AM – 2:00 AM GMT).

Any questions or comments regarding this release or DTCC Deriv/SERV in general should be directed to your relationship manager.