

IMPORTANT NOTICE

DTCC Deriv/SERV LLC



#: 681

Date: October 8, 2008

To: Distribution

From: Deriv/SERV Product Management

Subject: DTCC Deriv/SERV Credit Event Processing for Landsbanki Íslands hf and Glitnir Banki hf

Please be advised that, as set forth in Section VIII of the Trade Warehouse Appendix to the Deriv/SERV Operating Procedures, Deriv/SERV has been requested to activate the Protocol Adherence Message function for each of the Reference Entity Names - Glitnir Banki HF and Landsbanki Islands HF. Therefore, a Protocol Activation Event has occurred in each case.

Users can begin submitting Adherence Notices or Messages to the system with respect to Warehouse Transactions related to each Reference Entity by using the following Credit Event Name where prompted in the System or in the appropriate field in the spreadsheet

For Glitnir Banki HF: Glitnir Oct2008

For Landsbanki Islands HF: LANISL Oct2008

Alternatively, users may submit the DTCC Deriv/SERV Automated Adherence Request Form to Deriv/SERV Operations at DERIVSERV_Operations@DTCC.com

In the event that a protocol is not established for either or both of the reference entities, Deriv/SERV will not perform Credit Event Processing for the Warehouse Transactions that are the subject of Protocol Adherence Messages for that reference entity.

Any questions or comments regarding this release or DTCC Deriv/SERV in general should be directed to your Client Account representative.

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