

#: [MS #7] [DS # 835]
Date: September 18, 2009
To: Distribution
From: MarkitSERV and DTCC Deriv/SERV Warehouse Product Management
Subject: September 24th Release: Carry-over of fields on full assignment transactions

Please be advised of the following changes affecting the MarkitSERV DSMatch functionality upon confirmation of a full assignment for Credit Derivative Swap transactions:

The following two fields will automatically be carried from the original transaction to the new transaction of an assignment:

1. First Fixed Rate Payer Payment Date (FFRPPD)
2. First Payment Period Accrual Start Date (FPPASD)

This will be effective with all new assignments received and confirmed after the evening (6:00 p.m. NY) of the code migration scheduled for September 24, 2009.

The outbound confirmation messages on new assignments will duly reflect these fields, as well. Please note that there are no changes on the inbound instruction to DSMatch; assignment submissions remain the same.

To reduce the amount of mis-matches, the FFRPPD and FPPASD will no longer be amendable on assignments. Any other date values other than the ones represented from the underlying assignment will be overwritten. Any overwritten values will be reflected on the daily Overwrite Report, retrievable via the DSMatch GUI.

Correspondingly, DTCC Deriv/SERV will duly reflect the two fields on its Full Position Reconciliation Report subsequent to the release of Sept. 24th, 2009. It will be referenced to the far right of the report to provide flexibility in firms' systemic reconciliation of the report and avoid any disruptions on any current processing of the report.

These changes are currently in the PSE test environment for your review. Please contact the UAT area: DerivSERV_UAT@dtcc.com to coordinate any testing scenarios.

Any questions or comments regarding this notice should be directed to your Client account manager.