

CUSTODIAN PERSPECTIVE: PREPARING FOR T+1

As firms prepare for the shortened T+1 settlement cycle for U.S. securities transactions, the focus is squarely on further automating institutional post-trade processing. This is achieved through increased automation in the trade allocation, confirmation, and affirmation processes.



“ One of the key focus areas of T+1 is removing the lag time in current T+2 processes. For instance, replacing the chase for accurate SSI data with automation will remove a lot of this extra time. When people think about the new timeline, they just need to think about everything being compressed. ”

-Kevin Blair, Northern Trust



“ It is important for clients to comply with the Same Day Affirmation rule set forth by the SEC as custodians cannot take care of this from their end. If clients can streamline their SDA rates or become self-affirming, that would be the best solution to ensure everyone is adhering to the new rules. ”

-Michele Pitts, Citi



“ Regardless of regulation, ensuring your trades are affirmed efficiently is huge from an operations perspective. It will save you time and money, along with preparing you to T+1. ”

-Jack Parker, J.P. Morgan

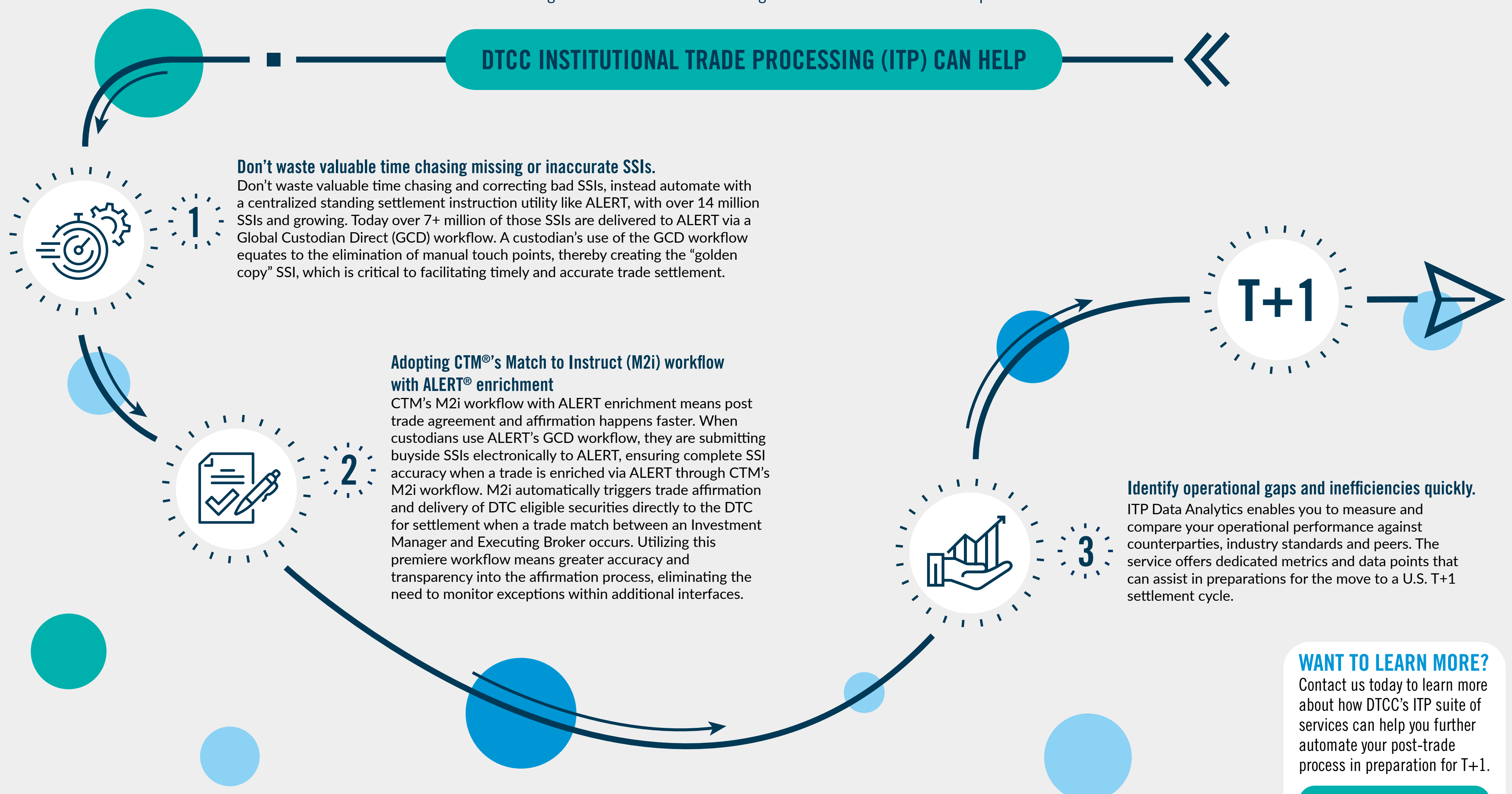


“ Clients are increasingly asking about affirmation services and how they can improve their SDA, along with questions about enhanced trade-status reporting to prepare for T+1. ”

-Magdelene Tay, BNY Mellon Asset Servicing

*Panelists shared these thoughts on T+1 at the Accelerating to T+1: Global Custodian Perspectives event on 2/28/23.

DTCC INSTITUTIONAL TRADE PROCESSING (ITP) CAN HELP



WANT TO LEARN MORE?

Contact us today to learn more about how DTCC's ITP suite of services can help you further automate your post-trade process in preparation for T+1.

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