

The Depository Trust & Clearing Corporation

DTCC EXCEPTION MANAGER

Publish, manage and communicate on trade exceptions throughout the trade life cycle

Please note: This is a pre-launch fact sheet and information below may change.

OVERVIEW

An “exception” refers to a transaction that requires user attention, to ensure the transaction settles successfully. Post-trade exception processing creates operational risk and drives a significant amount of inefficiency for all parties to a trade. Data needs to be consumed and processed from many disparate systems including matching platforms, trading counterparties, settlement entities and market infrastructures. The related communication, predominantly emails, is overwhelming, cumbersome to manage, and introduces risk.

The DTCC Exception Manager platform allows market participants to publish, manage and communicate on exceptions throughout the trade lifecycle process. This exception and workflow management service supports all securities transactions globally. It centralizes and standardizes exception processing to firstly enable faster resolution, and then deliver a significant reduction in the number of exceptions.

KEY BENEFITS

- **A central portal** for the entire industry, providing single view of all exceptions
- **Analytics** to help identify the root cause of operational breaks, providing the ability to solve problems at source (e.g., incorrect SSIs swap).
- A configurable risk **dashboard** with the ability to measure and chart exceptions based on your risk criteria and organized in your preferred way. Trade drill-down capability and customizable views.
- Efficient work **assignment and collaboration** on exceptions with automatic assignment to staff, enabling resolution between trade support and pre-settlement groups.
- Chat functionality linked to exceptions
- Audit trails and reports

WHO CAN USE THE SERVICE

The DTCC Exception Manager is for all parties involved in the trade life cycle, including buy-side firms, outsourcers and their underlying clients, broker/dealers, custodians, prime brokers, clearing brokers and other settlement agents.

HOW THE SERVICE WORKS

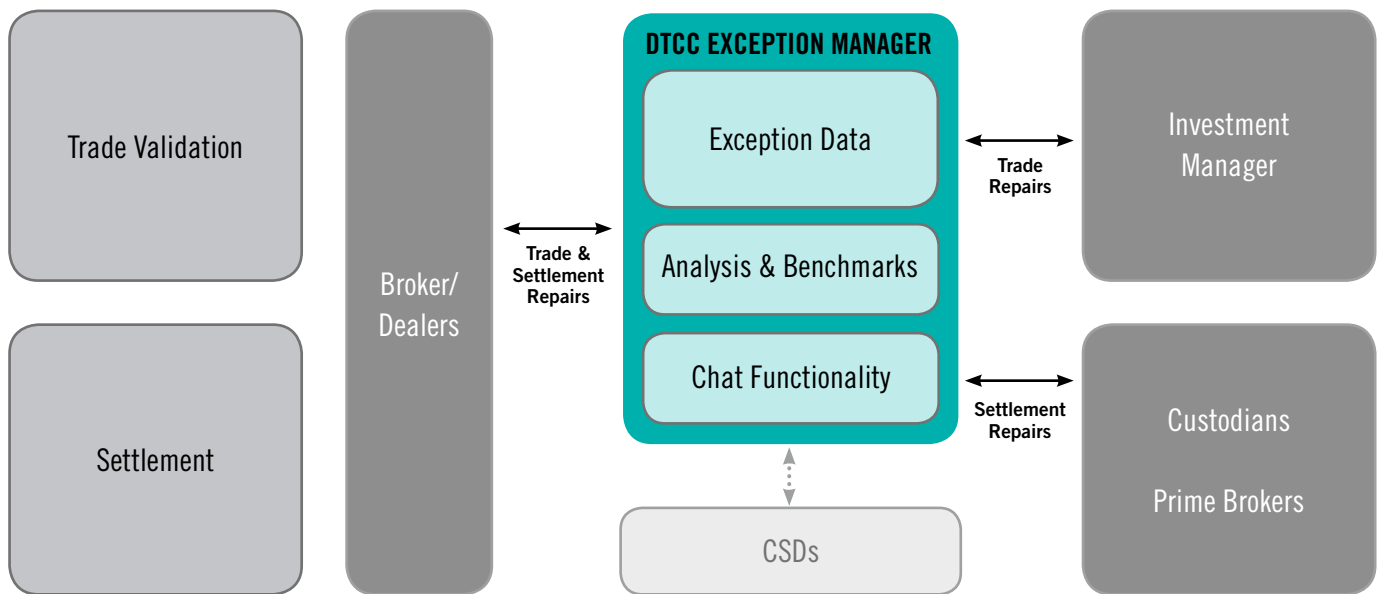
The central DTCC Exception Manager portal for the entire industry provides a single view on all post-trade exceptions:

- Exception records are classified into standard generic categories and enriched with additional information.
- A configurable dashboard provides the ability to organize and measure the exceptions by various criteria with a subsequent drill-down capability.
- Exception records can be assigned to individual users and/or teams.
- Rules based logic supports efficient work assignment and prioritization on exceptions.
- Communication functionality is integrated and linked to exceptions, audit trails and reports based on customizable fields.



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WHICH EXCEPTIONS ARE IN SCOPE

The service will support post-execution securities exceptions, this includes both exceptions in trade validation as well as settlement processing as described below.

Trade Validation

- Confirmation / Affirmation / Matching
- Allocation to settlement accounts and corresponding SSI data
- Fully figured record with corresponding agreed 'Cash Amount'

Settlement

- Settlement processing
- Depository processing (including matching if applicable)
- Fails

FOR MORE INFORMATION

Please email us at solutions@dtcc.com