



A#:	7952
P&S #:	7527
Date:	12/17/2014
To:	ALL AIP MEMBERS
From:	WEALTH MANAGEMENT SERVICES – ALTERNATIVE INVESTMENT PRODUCT SERVICES
Attention:	ALTERNATE INVESTMENT RELATIONS ALTERNATE INVESTMENT OPERATIONS ALTERNATE INVESTMENT CUSTODY ALTERNATIVE INVESTMENT COMPLIANCE
Subject:	CHANGE IN ENTITLEMENT PROCESS FOR RE-CERTIFYING OFAC PROGRAM

Reference is made to NSCC Important Notice #A7660, dated June 24, 2013, which addresses NSCC’s procedures for Members’ and Limited Members’ submissions of periodic confirmations – relating to implementation of a risk-based program reasonably designed to comply with Office of Foreign Assets Control (OFAC) sanctions regulations (“OFAC Confirmation”) – in compliance with NSCC Rule 2, Section 4.

As stated in Important Notice #A7660, only the OFAC Compliance Officer, Chief Compliance Officer or other individual with responsibility for managing the applicable Member’s or Limited Member’s OFAC compliance program (“OFAC Officer”), as such individual is identified in NSCC’s records, may submit an OFAC Confirmation to NSCC.

Currently, DTCC’s Registration Support Group pre-registers each applicable OFAC Officer for use of the DTCC Portal – the portal used for OFAC Confirmation submissions to NSCC.

Starting in January, 2015 (the specific implementation date which will be specified in a subsequent Important Notice), the OFAC Compliance Officers of NSCC’s **AIP Members** that are not already registered DTCC Portal users should consult their firm’s Super Access Coordinators for access to the DTCC Portal, rather than AIP Relationship Management.

Going forward, each AIP Member’s Super Access Coordinator will be responsible for providing its firm’s OFAC Officer with entitlements to the DTCC Portal for submission of OFAC Confirmations.

If your firm's OFAC Officer is a registered DTCC Portal user and needs to have a password re-set, or is having difficulty accessing the DTCC Portal, please contact the Customer Support Center at 888-382-2721 (select option 5, then 2).

If you have questions about how to use the DTCC Portal, please contact your Account Manager or Relationship Manager directly.

Questions concerning NSCC's OFAC Confirmation requirements should be directed to DTCC's Compliance Hotline at 212-855-8030 or Tim Gaven in AIP Product Management at 212-855-3259.