



Important Notice

Fixed Income Clearing Corporation - CMU

CMU #:	CMU 004.15
Date:	October 6, 2015
To:	All NSCC Participants
Category:	Service Update
From:	FICC Product Management
Attention:	Managing Partner/Officer, Operations Partner/Officer, Compliance Officer
Subject:	CHANGE IN IMPLEMENTATION DATE FOR NSCC SETTLEMENT ELIGIBILITY OF T+1 SETTLEMENT CYCLE CORPORATE BOND, MUNICIPAL BOND, UIT (CMU) REAL TIME TRADE MATCHING (RTTM) TRADES

Please see the attached NSCC Important Notice **regarding change in implementation dates** for CMU RTTM T+1 settlement cycle trades.

If you have any questions regarding this or other CMU RTTM services, please enter your question into the PBS WINS function, contact your Relationship Manager, email RMsupport@dtcc.com or contact the undersigned at 212-855-7623 (efanning@dtcc.com).

Ed Fanning
Director, Product Management

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A#:	8094
P&S#:	7669
DATE:	OCTOBER 6, 2015
TO:	ALL PARTICIPANTS
ATTENTION:	MANAGING PARTNER/OFFICER, OPERATIONS PARTNER/OFFICER, COMPLIANCE OFFICER
FROM:	PRODUCT MANAGEMENT
SUBJECT:	CHANGE IN IMPLEMENTATION DATE FOR NSCC SETTLEMENT ELIGIBILITY OF T+1 SETTLEMENT CYCLE CORPORATE BOND, MUNICIPAL BOND, UIT (CMU) REAL TIME TRADE MATCHING

(RTTM) TRADES

As outlined in NSCC Important Notices, A#8059, P&S # 7634 dated July 28, 2015ⁱ and A#7982, P&S#7557, dated February 12, 2015ⁱⁱ, subject to approval of a proposed rule change filing, NSCC plans to update its Rules in order to permit eligible T+1 settlement cycle CMU RTTM trades to settle in either NSCC's Continuous Net Settlement ("CNS") system or in its Balance Order settlement on a trade-for-trade basis.

The implementation date of this proposed change is being moved to Q1, 2016. NSCC will announce the new implementation date in a subsequent Important Notice following regulatory approval of the proposed rule change filing. This later implementation date will provide firms with additional time to test internal changes.

If you have any questions regarding this or other CMU RTTM services, please enter your question into the PBS WINS function, contact your Relationship Manager, email RMsupport@dtcc.com or contact the undersigned at 212-855-7623 (efanning@dtcc.com).

Ed Fanning
Director, Product Management

ⁱ <http://www.dtcc.com/~media/Files/pdf/2015/7/28/a8059.pdf>

ⁱⁱ <http://www.dtcc.com/~media/Files/pdf/2015/2/12/a7982.pdf>