



B #:	13031-20
Date:	March 11, 2020
To:	To all Clients and Agents
Category:	Operations
From:	Asset Service Product Management
Attention:	Officers / Operations Managers / Business Continuity Managers / Disaster Recovery
Subject:	Coronavirus Disease (COVID-19) - Physical Securities Processing

DTCC has a robust business continuity program which includes standards, controls, and exercises for infectious disease and pandemic planning. As developments continue to unfold around the global spread of COVID-19, we want to inform you that DTCC is closely monitoring the situation and we remain focused on the well-being of our staff and clients around the world. As new information is available, we will continue to refine our approach and to communicate with our clients and agents.

The DTCC has a business continuity program which includes geographic diversity of the staff and the ability to work remotely. DTC's physical Securities Processing services requires DTCC staff to be onsite at the DTCC Jersey City location. Given this circumstance, DTC is providing an overview of how it is currently approaching these services, based on our current knowledge of the COVID-19 situation. The below applies to **physical** securities processing services only. If transfer agents are operating without disruption, automated and fully electronic DTC processes with FAST transfer agents such as DRS Profile and DWAC should NOT be impacted.

While it is impossible to anticipate the scope, severity, or duration of COVID-19, DTC is currently planning for three scenarios for physical securities processing, as outlined below. **DTC is currently operating as business as usual.** DTC will continue to communicate with clients and transfer agents as the situation evolves.

1. Business as usual (BAU) – DTC is currently operating as BAU

- a. Insofar as the COVID-19 situation remains stable and third-party providers are operating BAU, Securities Processing is planning to continue with normal operations.

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2. Service disruption Limiting Physical Securities Processing

- a. **Disruption to Third-Party Providers.** If one or more third-party providers, such as transfer agents or couriers, are not operating BAU, DTC will work with the stakeholders and clients to determine the impact of the disruption. Depending on the circumstances, DTC may need to temporarily limit or suspend certain physical processing services that may rely heavily on the third-party critical stakeholders.
- b. **Limited Personnel Onsite at DTCC.** It is possible that the spread or severity of COVID-19 would result in, or require DTCC to have, limited staff onsite at the DTCC Jersey City location. This would necessarily result in a disruption of DTC's ability to provide full functionality and/or provide the services within the BAU timeframes.
- c. **Impact of the Service Disruptions.** Depending on the severity of the disruptions, physical securities processing (e.g., Deposit, Withdrawals, Certificate on Demand (COD), New York Window (NYW), Custody Reorg, Custody Swings, Envelope Settlement Services (ESS) and SBA Pooling) may be scaled back. This may include, but would not be limited to, temporarily limiting which physical securities processing services are offered and/or set certain thresholds for physical securities being processed on each business day.

3. Service Disruption Temporarily Suspending Physical Securities Processing

- a. If the COVID-19 situation prevents or precludes all DTCC employees from working onsite at the DTCC Jersey City location, it is likely that DTC will temporarily suspend all physical Deposit, Withdrawals, Certificate on Demand (COD), New York Window (NYW), Custody Reorg and Envelope Settlement Services (ESS) and SBA Pooling until the situation is resolved.

DTC will continue to monitor the situations and to provide clients with up-to-date information about the status of the physical securities processing services. If you have any questions, please call your relationship manager or send an email to RMsupport@dtcc.com