



B #:	13153-20
Date:	March 26, 2020
To:	Participants and Agents
Category:	Operations
From:	Asset Services Product Management
Attention:	Officer / Operations Managers / Business Continuity Managers / Disaster Recovery
Subject:	Resumption of DTC Physical Securities Processing

Effective Monday, March 30, 2020, DTC will resume physical processing services on a limited basis due to COVID-19 constraints. Accordingly, Participants and Agents should expect extended processing timeframes for physical securities processing until further notice. See Important Notice 13031-20, posted March 11, 2020. **All other DTC services remain BAU.**

Once DTC resumes physical processing services, DTC will prioritize and process the transactions and certificates received by DTC during the week of March 23, 2020. DTC will make exceptions for date-sensitive events.

To allow DTC time to process the previously submitted transactions and certificates, Participants and Agents should not submit any new physical securities transactions until March 31, 2020. Once DTC begins accepting new physical securities transactions, DTC estimates the following extended processing times:

- Deposits – Cede & Co credit, up to 3 business days.
- Withdrawals – Physical withdrawals, up to 3 business days.
- Certificates on Demand (COD) – No Same Day requests. All requests must be submitted as Next Day but will be processed up to 3 business days.
- Custody Transfers – up to 3 business days.

The following physical securities activities will be processed on a case-by-case/best-efforts basis:

- Envelope Settlement Services (ESS).
- Custody Reorg SBA Pooling Activities.

Note: International ESS (IESS) will remain suspended due to CDS Window closure. Once CDS window reopens we will reassess our support of this service and advise accordingly.

Effective Monday, March 30, 2020, Underwriting will begin accepting packages for all future closings. For transactions closing on Monday, please follow the LOP procedure set forth in the Important Notice B#13099-20 dated March 12, 2020.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

DTC will continue to provide Participants and Agents 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.