



B #:	13863-21
Date:	5/3/2021
To:	DTC Participants & Correspondents
Category:	Underwriting
From:	Underwriting Product Management
Attention:	UW Source Retail CD Submitters, Crediting Participants, Super Access Coordinators
Subject:	Underwriting Central – Go Live

Underwriting Central (UWC), the new application from The Depository Trust Company (“DTC”), is going live for all applicable users on **5/10/2021**. As previously announced via Important Notices **B#13859-20 & B#13860-20**, UWC is specific to **retail Certificates of Deposit (CDs)** and is the first stage of DTC’s modernization efforts to eventually replace UW SOURCE.

CD features in Scope:

Phase 1 of the new application is specific to fixed rate, non-fast CDs, issued by retail banks. The following CDs are out of scope for Phase 1: FAST, structured CDs, zero-coupon, variable interest rates, certificates issued by Credit Unions, and Secondary Offerings where the primary CUSIP was not submitted via the new UWC application.

Underwriting Central: Retail CDs

UWC introduces electronic certificates to replace physical master certificates. DTC worked with the industry to standardize (4) master certificate templates for this initiative. The new process enables underwriters to enter security information into the UWC application via the user interface or upload functionality. Once the security information is finalized, the underwriter can systemically generate electronic master CDs and direct them to the appropriate contact at the issuer using DocuSign. Once the electronic master certificate is signed, DTC stores the electronic CD in an electronic vault. A watermarked copy of the Master CD is made available via email to both the underwriter and issuer.

What this means for CD Submitters & Crediting Participants

Underwriters & Crediting Participants should use UWC to submit & confirm applicable Retail CD issues going forward.

Electronic Blanket Letter of Representation

Issuers must execute an electronic Blanket Letter of Representations (BLOR) to utilize the electronic certificate eligibility process. To execute or review an electronic BLOR and Rider A, visit: [E-CD BLOR](#).

UWC Access

Please reach out to a Super Access Coordinator (SAC) at your firm to gain access to UWC. If you are unfamiliar with your SAC, please reach out to UWCPM@dtcc.com.

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_fom.php.

Super Access Coordinators with questions on how to grant a user access in the Customer Registration System can reach a Support Engineer in our Client Contact Center at 888.382.2721 U.S./+1212.855.8099 International.

Resources

Please visit [Underwriting Central](#) on DTCC.com for more information about the new application or visit the Underwriting Central page on the [DTCC Learning Center](#) for UWC learning artifacts.

Questions regarding this Important Notice should be directed to UWCPM@dtcc.com.