



<b>B #:</b>	17122-22
<b>Date:</b>	July 19, 2022
<b>To:</b>	All Participants
<b>Category:</b>	Securities Processing Updates
<b>From:</b>	Asset Services Product Management
<b>Attention:</b>	Officers / Cashiers / Operations Management
<b>Subject:</b>	Elimination of Email Notifications of Client Short Positions

The Depository Trust Company (“DTC”) will eliminate notifications on client short positions via email, effective January 1, 2023.

### **Background**

When clients incur short positions, DTC imposes a hold of 130% of the value of the short position until the short position is covered.

Historically, DTC has sent an email to the client informing them of the short position. The email notification contains the security description, CUSIP number and the quantity of the short. This data is classified as Non-Public Information (NPI).

Beginning July 19, 2022 through December 31, 2022, DTC will continue sending clients an email informing them that they have incurred a short position, however, in an effort to reduce cybersecurity risk, the CUSIP / security identifier and quantity will no longer be included. Clients can self-serve this information by utilizing the steps detailed on the following page.

Questions regarding this notice may be directed to your Relationship Manager.

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](http://www.dtcc.com/subscription_form.php).

## Instructions For Identifying and Monitoring Short Positions

For additional details about any of the following processes, log in to the [Learning Center](#) and refer to the Settlement Web Overview.

### **Intra-Day Monitoring:**

#### **1. Sign up for email/dashboard alerts in Settlement Web (SW)**

- Log into your SW account:
  - o the landing page will be your Settlement Dashboard
- Under the “Alerts” section, select “Customize”
- Select “Short Positions” from the menu and then “Add Subscription”
- Check off the “Email Notifications” box, select the Participant ID (if you have access to multiple Participant accounts) in the “Participant ID” field, then press “Add”

#### **2. Intra-Day Short Position Inquiry in Settlement Web:**

- Log into your SW account
  - o the landing page will be your Settlement Dashboard
- From the Navigation Bar, Select “Short Position Inquiry (EOD)” under the “Position” tab
- Press “Search”

### **Settlement Date + 1 Monitoring:**

#### **3. Previous Day COB Short Position inquiry in PBS**

- Log into your SW account
  - o the landing page will be your Settlement Dashboard
- From the Navigation Bar, select “PBS Settlement Main Menu” under the “Home” tab
- Under the “Settlement Statement/Reconciliation” section, select “Short Position Inquiry”
- Press “Search”

#### **4. Short Penalty/Cash Collateral Monitoring:**

- Log into your SW account
  - o the landing page will be your Settlement Dashboard
- From the Navigation Bar, Select “Participant Account Statement” under the “Cash and Balances” tab
- Short Penalty is listed as Settlement Activity Code 89.0

If you encounter problems navigating DTCC’s Settlement Web, call the hotline at (212) 855-5800.