



## *Important Notice*

The Depository Trust Company

<b>B #:</b>	B19146-23
<b>Date:</b>	10/05/2023
<b>To:</b>	All Participants
<b>Category:</b>	Underwriting
<b>From:</b>	Underwriting Product Management
<b>Attention:</b>	Issuers, Underwriters, and Issuing & Paying Agents of Structured Notes
<b>Subject:</b>	DTC Developing New Rapid Issuance (RI) Service

### **Accelerating the Time to Market**

Development of a new DTC service called Rapid Issuance (RI) is underway. Rapid issuance is a constituent of New Issue Eligibility. As a component of the overall Underwriting Modernization initiative, RI will enable underwriters to bring shelf offerings to market quickly as the DTC eligibility process will be performed at the base CUSIP level.

This new service will have a program and a draw-down component. DTC eligibility will be determined at the program level and positions will be credited upon completion of the draw down.

Rapid Issuance is expected to be available in 2025. The go-live date will be communicated in subsequent Important Notices.

### **Industry Working Group Established**

During Q2 of 2023 an industry working group was established that meets quarterly to discuss strategy, requirements, and next steps. If you would like to participate in the working group, please let us know via email at [uwcpm@dtcc.com](mailto:uwcpm@dtcc.com).

Questions about this notice can be directed to your Relationship Manager or [uwcpm@dtcc.com](mailto:uwcpm@dtcc.com).

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