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Date:	08/08/2023
To:	All NSCC Participants
Category:	ID Net Service Announcement
From:	Equities Clearance Product Management
Attention:	All ID Net Subscribers
Subject:	ID Net Service Retirement

Effective November 15, 2024, subject to regulatory approval, the National Securities Clearing Corporation (NSCC) and the Depository Trust Company (DTC) will retire its ID Net service. ID Net, launched in 2008 as a joint service between NSCC and DTC allows brokers to have their institutional trading activity operationally netted against their other activity settled through NSCC's Continuous Net Settlement (CNS). Due to several factors including limited client uptake, the elimination of the NSCC Clearing Fund offset, and complexity of processing logic, NSCC and DTC will no longer support the ID Net service.

NSCC and DTC has made current users of the ID Net service aware of the plans to retire the service. NSCC and DTC will continue to fully support ID Net until November 15, 2024, and will work directly with existing clients to support offboarding.

Questions regarding this notification should be directed to your Relationship Manager.

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