



Important Notice

The Depository Trust Company

B #:	B20851-24
Date:	October 1 st , 2024
To:	All Participants
Category:	Underwriting
From:	Underwriting Product Management
Attention:	Structured Notes and Derivatives Issuers
Subject:	Development of Rapid Issuance (RI) Service – Timeline Update

Background

As previously announced via Important Notices [B#19146-23](#) and [B#20324-24](#), the DTC Underwriting team is developing a Rapid Issuance (RI) service as part of the Underwriting Transformation initiative. RI will enable underwriters to bring shelf offerings to market quickly since DTC eligibility will be performed at the base CUSIP level. Rapid Issuance program creation and issuance draw down will be performed in Underwriting Central (UWC), the new DTC eligibility application.

Timeline

Go-live for the new Rapid Issuance eligibility process is scheduled for Q3 2025, starting with a group of pilot firms.

User Acceptance Testing (UAT)

User acceptance testing will commence in Q1 2025; timelines and requirements will be communicated in subsequent Important Notices and through targeted outreach.

Industry Working Group

A Rapid Issuance Industry Working Group was established in 2023 to discuss strategy, requirements, and next steps. Please email uwcpm@dtcc.com if you'd like to participate in the working group.

Questions about this notice can be directed to your Relationship Manager or uwcpm@dtcc.com.

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