



Important Notice
National Securities Clearing Corporation

A #:	9670
P&S:	9243
Date:	November 5, 2025
To:	ALL PARTICIPANTS
Category:	CLEARING SERVICES - EQUITIES
From:	NSCC PRODUCT MANAGEMENT, DTCC EQUITIES CLEARING
Attention:	MANAGING PARTNER/OFFICER; RISK MANAGERS; OPERATIONS MANAGER; MANAGER, DATA PROCESSING MANAGER, IT MANAGER
Subject:	UNIVERSAL TRADE CAPTURE (UTC) – 24X5 TRADING TESTING UPDATE

This is a follow-up to Important Notice ([A9595](#)) regarding NSCC’s plans to further expand its trade capture capabilities. As outlined, NSCC will increase its trade processing window to support transaction processing 24x5, beginning Sunday at 8:00 PM ET through Friday at 8:00 PM ET. This enhancement is part of NSCC’s broader initiative to improve operational efficiency and support around-the-clock trading activity. UTC’s support for 24x5 trading is targeted for the following client testing schedule, with the production release pending SEC approval:

Environment	Go-Live	Date
PSE	Client Testing	January 11, 2026
Production	Planned Release Date	June 28, 2026

As part of this initiative, a new **FIX Tag 715 Clearing Business Date** field will be assigned by UTC and included on the UTC real-time output message supporting the expanded functionality. These changes will not impact the UTC input message formats. Please access updated UTC output format in the [UTC 24x5 Trading](#) section in the Learning Center.

Beginning in January, all clients who receive UTC real-time output are **required** to participate in testing and confirm that their systems can properly process the new FIX tag. Canned test trades will be produced by DTCC in the PSE U test environment on the second Wednesday of each month to support client readiness for FIX Tag 715. Prior to the June production implementation, you must notify NSCC Integration and provide formal email signoff upon completion of testing to the NSCC Integration Team at NSCCIntegration@dtcc.com.

Sending Entities that plan to submit trades during the extended trading window must onboard and complete testing to ensure readiness and compliance with 24x5 processing standards. All are required to conduct testing to ensure they can complete their end-of-day balancing process prior to submitting for the next processing/trading day. To initiate the 24x5 trading onboarding

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.

process or for questions related to testing, contact the NSCC Integration Team at NSCCIntegration@dtcc.com.

NSCC requires trades for both original executions and correspondent clearing submissions to be submitted on a trade-by-trade basis promptly after trade execution (i.e., in real-time), subject to certain limited exceptions outlined in the NSCC Rules. This requirement will apply to all transactions occurring during UTC operating hours, including during the overnight trading session.

To understand the testing expectations for each participant type, review the following resources available in the [UTC 24x5 Trading](#) section of the UTC Release page:

- For onboarding timelines, testing requirements, participant-specific expectations, and submission method setup, see the *UTC 24x5 Trade Processing Test Implementation Guidelines*.
- For testing, see the release version of the *Test Plan Certification for UTC Input* that includes 24x5 testing and UTC Input Test Case Scenarios with the added Case ID C89 and C90.
- For frequently asked questions about this initiative, see the *UTC 24x5 Trade Processing FAQ*.

Clients and trading venues will have the opportunity to participate in industry calls throughout this transition period to help prepare for these changes. If you wish to be included or have any questions regarding this notice, contact your DTCC Relationship Manager.