



Important Notice
The Depository Trust Company

B #:	21544-25
Date:	February 19, 2025
To:	DTC Agents
Category:	Corporate Actions Service Update
From:	Asset Services Product Management
Attention:	DTC Paying Agents, Redemption Agents, Transfer Agents, and Trustees
Subject:	Further Update: BMA/REDCAL/DCN Automation

On December 22, 2023, DTC issued Important Notice B# [19440-23](#) notifying agents of the Operational Arrangements requirement for sending wire detail and Principal, Interest, and Redemption Announcements via an automated file (DCN/BMA/REDCAL) or a standardized format (DCN/BMA/REDCAL Lite spreadsheets), by July 1, 2024. To allow agents ample time to comply, DTC issued Important Notice B#[20320-24](#) extending this deadline to March 31, 2025. Over this time, DTC has successfully onboarded a number of agents to the automated files and standardized formats, creating a more efficient and timely process.

While agents are still highly encouraged to adopt event notification via automated file or standardized format, DTC understands these processes may require considerable effort to adopt, especially for smaller paying agents and issuers. **As an update, DTC will continue to accept event notifications in formats outside of automated file or standardized format, while we continue working with industry partners.**

During this time, DTC will continue to provide partners feedback on non-compliant behavior and seek to provide the industry with transparency in these activities.

The requirements and file formats can be found at the links below:

- [Operational Arrangements](#) (Section III, page 31)
- [Corporate Action Information for Agents](#)
- [DTC CCF Document Repository](#) (Agent Services Dropdown)

In addition to the amended operational processes described above and, as outlined in the Announcement Sourcing [position paper](#) published in November 2023 and followed-up in a March 2024 [press release](#), DTC is continuing to improve post-trade infrastructure processes for the purposes of streamlined issuer to investor communications to facilitate the timely and accurate creation of corporate actions announcements with a new product called [AnnounceDirect](#). AnnounceDirect is currently available in DTC's PSE test environment for Full Call event announcements and the product is being collaboratively designed with the issuer, agent and trustee community to directly source Redemption event data.

Questions about this notice can be directed to Nicholas Ott, Product Manager of Distributions and Redemptions, at nott@dtcc.com.

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