



Important Notice
Fixed Income Clearing Corporation - MBSD

MBS #:	MBS1456-25
Date:	May 13, 2025
To:	All DTCC SMART Clients
Category:	Service Update
From:	DTCC Connectivity Services
Attention:	Networking Management
Subject:	Action required: T1 and T3 circuit updates

In August 2024, FICC issued an Important Notice requiring all MBSD members to initiate the upgrade of their T1 and/or T3 circuits used for the DTCC SMART service by October 1, 2024. As of the date of this notice, there are still firms that have not yet completed these upgrades.

As stated in prior notices, the T1 and/or T3 circuits used in the SMART service to connect to FICC are approaching end of life, and all users must upgrade to avoid potential service outages. Additionally, circuit providers have implemented significant price increases and begun issuing mandatory disconnect notices to expedite the upgrades.

Upgrading network technology by the time specified by FICC is an ongoing membership requirement under the MBSD Rules. Members that have not made the necessary circuit upgrades by September 30th, 2025, will be in violation of MBSD Rule 3 Section 2, which states that each Member must maintain or upgrade their network technology within the time periods as provided by an Important Notice posted to DTCC's website. Such Members will be subject to a \$5000 fine.

In addition to being assessed a fine, as noted above, Members that have not voluntarily upgraded may experience service outages, which could impact their ability to access critical services offered by FICC.

DTCC may contact any client still using T1 and/or T3 circuits. Within two weeks of being contacted, clients must respond to or schedule a meeting with DTCC's Client Connectivity Services team to discuss next steps or alternative solutions.

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.