



Important Notice

The Depository Trust Company

B #:	B22248-25
Date:	June 11 th , 2025
To:	DTC Participants & Issuers
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](#), [B#20324-24](#), and [B#20851-24](#), 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 as DTC eligibility will be performed at the base CUSIP level. Rapid Issuance program creation and issuance / security draw down will be performed in Underwriting Central (UWC), the modernized DTC eligibility application.

Timeline

Go-live for the new Rapid Issuance service has been rescheduled for Q3 2025, starting with a group of pilot firms.

User Acceptance Testing (UAT)

User acceptance testing will commence in Q2 / Q3 2025.

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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