



**Important Notice**  
**National Securities Clearing Corporation**

<b>A #:</b>	9623
<b>P&amp;S:</b>	9196
<b>Date:</b>	July 29, 2025
<b>To:</b>	All NSCC Participants
<b>Category:</b>	NSCC Service Update
<b>From:</b>	NSCC Product Management
<b>Attention:</b>	All Fully-Paid-For Account Users
<b>Subject:</b>	Fully-Paid-For Account Decommission

The Fully-Paid-For Account within the National Securities Clearing Corporation's (NSCC) Continuous Net Settlement (CNS) system assists clients in maintaining compliance with possession and control requirements pursuant to Rule 15c3-3 of the Securities Exchange Act. Members may instruct NSCC to move expected long allocations to the Fully-Paid-For (FPF) Account and agree to settle funds associated with the movement at the end-of-day settlement process. Due to limited client usage, NSCC has determined that the service is no longer viable and plans to retire Fully-Paid-For Accounts, September 11th, 2025, subject to any necessary regulatory filings or approvals.

**The decommissioned code will be available in our test region (PSE) on August 8<sup>th</sup>, 2025, for client testing. Any positions in Fully-Paid-For subaccount in PSE should be moved over to General CNS subaccount 'A' three days prior to August 8<sup>th</sup>, 2025.**

Furthermore, we are also looking for all active clients to discontinue using the Fully-Paid-For subaccount in the Production environment and move any remaining positions from their FPF subaccount at least three days prior to the September 11th, 2025 Production decommission date. We request that active clients discontinue sending buy-in intents on their Fully-Paid-For positions three days prior to the Production decommission date as well.

Any questions regarding this notification should be directed to your Relationship Manager.

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](http://www.dtcc.com/subscription_form.php).