



Important Notice
National Securities Clearing Corporation

A #:	9625
P&S:	9198
Date:	July 31, 2025
To:	All NSCC Participants
Category:	NSCC Service Update
From:	NSCC Product Management
Attention:	All Fully-Paid-For Account Users
Subject:	Fully-Paid-For Account Decommission (Additional Decommission Date Information)

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 8th, 2025, for client testing.

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 position that remains in the Fully-Paid-For subaccount E at the end of the day on September 11th will be moved to your general subaccount A.** Instructions via file and web will not be available and not accepted after the decommissioning date of the Fully-Paid-For account.

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

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