



Important Notice

The Depository Trust Company

B #:	B23481-26
Date:	January 8, 2026
To:	DTC Participants, Issuers, and Agents
Category:	Underwriting
From:	Underwriting Product Management
Attention:	Structured Notes Underwriters, Issuers, and Agents
Subject:	New Launch Date - Rapid Issuance Service

Go-Live

The new launch date for DTC's Underwriting Rapid Issuance Service will be February 17, 2026.

Background

As previously announced via Important Notices [B#19146-23](#), [B#20324-24](#), [B#20851-24](#), [B22248-25](#), and [B#23091-25](#) the DTC Underwriting team is developing a Rapid Issuance service as part of the Underwriting Transformation Initiative.

On September 25, 2025, DTC filed a proposal with the Securities and Exchange Commission (SEC) that established an enhanced securities eligibility process for non-MMI securities (e.g., structured notes) called Rapid Issuance. As stated in that filing, DTC intended to implement Rapid Issuance on November 3, 2025; however, due to the government shutdown, DTC was unable to file with the SEC the necessary filing to provide for fees and other final adjustments to the proposal. Therefore, DTC suspended the implementation until such filing could be made.

Following re-opening of the government DTC submitted the necessary filings to the SEC on January 5, 2026. That filing stated that implementation of the proposal would be by March 31, 2026, as announced by Important Notice no less than 30 days prior to the implementation date. As such, DTC is providing this notice that implementation of the Rapid Issuance service and associated fees will be on February 17, 2026.

Questions about this notice can be directed to uwcpm@dtcc.com.

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