

# IMPORTANT NOTICE

**DTCC Deriv/SERV LLC**



**#:** 722

**Date:** February 13, 2009

**To:** Distribution

**From:** Deriv/SERV Product Management

**Subject:** DTCC Deriv/SERV Credit Release - Mandatory 9 Digit RED Codes for CDX and CDT and BAU Enhancements

On Thursday evening, February 19, 2009, there will be a Trade Information Warehouse Release. Key components of this release include the following:

## **9 Digit REDs Codes:**

Effective with this release, the usage of a 9 digit RED code will be mandatory for all index and index tranche trade submissions to the Trade Information Warehouse. Any CDX (Index) or CDT (Tranche) trades submitted without the 9 digit RED code will be rejected by the system. This change will apply to all Deriv/SERV participants regardless of their current RED subscription status with MarkIT. This change has previously been communicated in the following Important Notices: Important Notice 697, dated November 26, 2008; Important Notice 698, dated December 1, 2008; Important Notice 711, dated January 14, 2009; and Important Notice 719, dated February 3, 2009.

## **BAU (Business as Usual) Enhancements:**

Effective with this release, the following BAU enhancements will be introduced:

- The Calculation Agent Business Center override for Matrix transactions will be expanded to cover Amendments and Assignments.
- The Trade Information Warehouse will support "Outside Partial Terminations" for transactions not currently in the Warehouse.

## **Automated Account Swings / Bulk Novation Enhancement:**

The following enhancements to the Account Swings/Bulk Novation processes will be introduced:

- For Account Swing/Bulk Novation Events, an indicator will be displayed on the Event Master Record on the web for the carry forward of the Independent Amount in the assignment process. The indicator reads "Carry Over Independent Amount Indicator (Y/N)".
- For Bulk Novation Events only, the Trade Information Warehouse will provide an optional service for conversion of single name CDS Master Confirmation Agreement trades to Matrix trades during the automated Bulk Novation process. An indicator will be displayed on the Event Master Record on the web for MCA to Matrix conversions. Users will be notified when this service will be available.

Please be advised that these enhancements will be migrated into production on the evening of Thursday, 19<sup>th</sup> February, starting at 6:00 PM EST (11:00 PM GMT); the release process should take approximately five hours. During this time (6:00 PM – 11:00 PM EST, and 11:00 PM to 04:00 AM GMT), the Web service will not be available. Incoming MQ messages during this period will be accepted and queued for processing after completion of the release process.

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Any questions or comments regarding this change or DTCC Deriv/SERV in general should be directed to your Client Advisory representative.