



## **CCMA T+2 Transition Update Call**

**Noon, Thursday, August 31, 2017**

Keith said that the call was the first of the 'official' transition calls and added that there continued to be no identified issues of concern. He provided the following updates:

1. Keith reported that DTCC had recently released test statistics. He agreed to send a link to this information to members.
2. The CCMA had learned that Argentina also was expected to move to T+2 on September 5, 2017.
3. Keith had just learned that the CSA had issued final National Instrument (NI) 81-102 rule changes supporting the move to T+2, following on the April request for comments. Although he had not yet had a chance to fully review the publication, he agreed to post and circulate a link to this document.
4. An article on Canada's T+2 efforts had been published in FinOps. Keith agreed to circulate it to members.
5. Russ White said that approximately 70,000 of T+3 funds had been confirmed as moving to T+2 and a further 500 were expected to be confirmed later that day (the system did not identify how many of the remainder were NI 81-102 funds and likely to move). Blair Munn said that this would leave about 2,600 funds not confirmed (about 96.4% were moving to T+2). This was considered satisfactory.
6. Keith had checked around with major infrastructure providers and all systems seemed go.
7. Keith said that the UST2 Steering Committee would be holding daily calls, and that he and Barb Amsden would be attending these calls, which were generally scheduled for the morning or later in the afternoon. The timing worked well with the Canadian industry's noon calls. The CCMA would be reporting the Canadian status on the U.S. teleconference, and collecting information to report on the CCMA daily calls. He had spoken to John Abel of DTCC and the consensus in the U.S. was that the American industry is in very good shape.