

CCMA TWO-WEEK TRANSITIONAL BACK-UP SUPPORT

The move to a shortened settlement period in Canada (along with the U.S. and other countries) will occur on Tuesday, September 5, 2017. However, this is more than a one-day event. In fact, it will start with the last few days of T+3 trading from Monday, August 28, 2017 and end – assuming everything goes as planned – on the second settlement date of the T+2 transactions, on Friday, September 8, 2017. **This CCMA Transitional Back-up Support Proposal covers the 12-day period, including the Labour Day holiday weekend.**

The transition to T+2 will involve all segments of the industry, including sell-side, buy-side, custodians, infrastructure providers, etc. Each firm and each segment will have their own transition requirements, implementation plans, and staff/client awareness communication channels in effect for part, or all of this two-week period. In addition, infrastructure providers will have implementation strategies, which will provide their clients with the most pertinent information for their products. As such, these entities have all indicated that they have issued or will be issuing their own implementation plan with the timing of code changes, what they expect of clients, and communication plans. Members are encouraged to communicate directly with their clients and suppliers for any issue during the transitional period. **Any problems that occur within one firm or with a counterparty, infrastructure, service providers, vendors, or other intermediary, should be dealt with directly with the relevant entity.**

The CCMA's plan will act on a cross-industry basis to complement the individual firm and other plans mentioned above. The CCMA will not duplicate what individual firms and their infrastructure and service providers, as well as their vendors, will be doing in order to avoid unnecessary work and the potential for confusion. **Instead, the CCMA will provide a vehicle for the industry to ask questions that cannot be answered within a subpart of the industry, provide updates, and work with appropriate parties to determine any additional steps required, etc. across multiple parts or all segments of the industry.**

The CCMA will provide the following information and support during the 12-day transitional period.

1. **Communicate via email, to members of the T2SC, on the overall industry status, as it is known during the Labour Day weekend** (Saturday, Sunday, Monday), based on input from CDS/CDCC/TMX, Fundserv, UST2 and others *voluntarily* providing information such as custodians and service providers/vendors, regarding:
 - a. Did vendors and others implement their code changes successfully?
 - b. Are there any known issues/concerns?
2. Set up the conference bridge – usual committee meeting telephone number and participant code ([e-mail us](#)) as needed – **at noon eastern time each day beginning Monday, August 28, 2017, and continuing until noon on Friday September 8, 2017, to:**
 - a. Provide a brief update as known (for example, that on the T+2 trading starting on September 5, 2017, the expected two-day settlement date was reported to the clearing agencies)
 - b. Allow members to identify major surprises or concerns
 - c. Facilitate questions related to the transition and answers
 - d. Provide statistics related to trades reported, affirmed, etc. once available.

3. **Provide a summary of the noon calls, shortly following their conclusion, by e-mail and on the CCMA website** (at www.ccma-acmc.ca/en/resources/) for those unable to participate and non-members.
4. **Set up an emergency conference call, if and when it is deemed necessary** – the time and purpose of such calls, and whose attendance is desired, will be communicated via email to relevant members of the T2SC, and the various CCMA Working Group members, or others as needed; summaries of such calls also will be circulated as appropriate and put on the CCMA website.
5. **Respond to e-mails to kevans@ccma-acmc.ca and bamsden@ccma-acmc.ca on matters that cannot be addressed internally or through the [key infrastructure and service providers](#) that signed Project Acknowledgement Forms.**

Members wishing to provide additional contacts to receive e-mails for this period are asked to notify info@ccma-acmc.ca.

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