**CCMA Advisory Council Meeting**

**Join Zoom Meeting**

**https://us02web.zoom.us/j/87853892384?pwd=dGFVOFhJcGxhcUNvbXY0YjNjcURDUT09**

**Meeting ID: 878 5389 2384**

**Passcode: 4CZCsF**

**One tap mobile**

**+16475580588,,87853892384#,,,,\*526578# Canada**

**+17789072071,,87853892384#,,,,\*526578# Canada**

**Dial by your location**

**+1 647 558 0588 Canada**

**+1 778 907 2071 Canada**

**+1 204 272 7920 Canada**

**+1 438 809 7799 Canada**

**+1 587 328 1099 Canada**

**+1 647 374 4685 Canada**

**Meeting ID: 878 5389 2384**

**Passcode: 526578**

**Find your local number: https://us02web.zoom.us/u/kekWTUJv3a**

**CCMA - Advisory Council**

**October 27, 2022 – 11:00 AM Eastern/8:00 AM Pacific**

**Agenda**

1. ***Introductions***
2. ***Review/approve the Minutes of the meeting held on September 22, 2022***
3. ***PTM - Update/Discussion on***
   1. ***CDS Rebates – update***

1. ***Oversight Committee and PTM Project Update***
   1. ***Updated project timelines***
   2. ***Industry Testing – progress to date***
2. ***Questions/Other Business***
3. ***Next Meeting November 24, 2022 at 11:00 AM ET***

**CCMA - Advisory Council**

**September 22, 2022 –** **Minutes**

1. ***Introductions***

Keith Evans of CCMA welcomed attendees to the CCMA Advisory Council meeting. He asked all members attending by phone to send an email to him indicating their attendance at the meeting.

1. ***Review/Approve the Minutes from the August 25, 2022 meeting***

Keith reported that the Minutes from the last CCMA Advisory Council meeting, held on August 25, 2022, were distributed with the meeting package. There were no additions, subtractions or material corrections requested by members, therefore the Minutes of the meeting were approved as presented.

1. ***Update/Discussion on:***
2. ***CDS Rebate –*** Keith said that CDS had previously reported that they had submitted responses to the CSA, and that a review was underway. However, due to the uncertainty of the PTM project dates, this review is temporarily on hold until the project timelines become clearer.
3. ***Oversight Committee and Project Update:***
4. **Project Timelines** – Keith reported that in the most recent project status report issued by CDS on September 12th, has the current status of the PTM project as follows;
   1. CDS commenced ‘scripted’ testing on September 12th.
   2. Implementation Date is still forecasted for June 2023.However, Keith suggested that since industry testing is expected to last until mid-June 2023, it is highly unlikely unless both scripted and unscripted testing goes without a hitch.
   3. Cycle 1 UAT is 100% complete. Cycle 2 is 94% complete. Cycle 2B is 90% complete. The outstanding test scripts all relate to the ‘Medium’ defects communicated to the industry prior to the start of Industry testing.
   4. Early results of the scripted testing were difficult to determine since only a few days of testing has taken place. Keith said that it was better to wait until next month’s meeting to properly asses how testing is going.
   5. There was a general discussion on the progress of scripted testing to date. This is a summary of those discussions.
      1. CDS has ‘blocked’ some activities from when they were scheduled to later in scripted testing schedule.
      2. While some members had difficulty, getting through non CNS trades others were successful.
      3. There was general concerns around the CNS and Buy In process. These two issues were problematic for CDS during UAT, and have been ‘Blocked’ for scripting testing until later in the test cycle. This has lead to many believing that these transactions continue to be a problem for CDS. A question raised, but not answered was ‘did CDS actually complete an end to end test of this functionality before entering industry testing?
      4. There was some issues related to if CDS completed all of the UAT without any issues. Keith reported that CDS had said that they could enter industry testing with workarounds in place for no more than 25 Medium defects….which Keith said there about 20 that CDS did communicate to the industry before the start of industry testing.
      5. Paramax is concerned that based on their testing to date, that they think there may be two versions of certain aspects of PTM, where there is one version for transactions entered via messages versus those entered via the GUI.
      6. General concern by members is that they are not confident in the progress to date, but need more time to assess properly.
5. ***Questions***

There were no additional questions not covered in the above agenda items.

1. ***Next Meeting***

The next meeting of the CCMA - Advisory Council will be scheduled for Thursday October 27, 2022 at 11:00 AM Eastern.

|  |  |  |  |
| --- | --- | --- | --- |
| **Attended** | **Firm** | **Name** |  |
|  |  |  |  |
| X | CCMA | Keith Evans Chair |  |
|  |  | Barb Amsden |  |
|  | AMF | Francis Coche | Observer |
| X |  | Veronic Boivin Pednault | Observer |
|  |  | Hector Toriz | Observer |
|  |  | Julie Boyer | Observer |
| X |  | Armand Djolla | Observer |
|  |  | Dilya Rasoulova Dilbarkan | Observer |
|  |  | Dominique Martin | Observer |
|  |  | Herman Tan | Observer |
|  | AGF | Mike Kwok |  |
|  | AST Trust | Mark Cohen |  |
|  | Bank of Canada | Christian Belisle | Observer |
|  |  | Romain Hubner | Observer |
|  |  | Fuwad Siddiqi | Observer |
| X |  | Ridima Mishra | Observer |
| X |  | Pooja Kumar | Observer |
| X |  | Andre Usche | Observer |
|  |  | Danika Cheff | Observer |
|  |  | Stefan Caputo | Observer |
|  | BCSC | Eric Thong | Observer |
|  |  | Rina Jaswal | Observer |
|  |  | Meg Tassie | Observer |
|  |  | Michael Brady | Observer |
| X |  | Michael Grecoff | Observer |
| X | BMO | Kal Kawfik |  |
|  |  | Paul White |  |
| X |  | Heather Bell |  |
|  |  | Keri Peacock |  |
|  | Broadridge | Mary-Beth Law | Observer |
|  |  | Doug Gifford | Observer |
| X |  | Henry DeLange | Observer |
| X |  | Ray Manio | Observer |
| X |  | Vincenza Riga | Observer |
|  |  | Peter Wilkinson | Observer |
|  |  | Mo Akinsanya | Observer |
|  |  | Sahil Duggal | Observer |
|  | Canaccord | Simon Witney |  |
| X |  | Sheera Badial |  |
| X |  | Brenda McIntyre |  |
|  |  | Ralston Vazz |  |
|  | CBA | Hartland Elcock | Observer |
|  | Casgrain | Pierre Mital |  |
|  | CDS | Margaret Reid | Observer |
|  |  | Johann Lochner | Observer |
|  |  | Isaac Volonte | Observer |
| X |  | Joseph Chau | Observer |
|  |  | Feisal Abraham | Observer |
|  |  | Daniel Farley | Observer |
|  | CETFA | Pat Dunwoody | Observer |
|  | CFA Societies | Michael Thom | Observer |
|  | CIBC - WM | Kapil Sharma |  |
|  |  | Greg Sutton |  |
| X |  | Vikram Gulati |  |
|  |  | Danny Leca |  |
| X |  | Cathy Jones |  |
| X | CIBC Mellon | Carol Revoredo |  |
|  |  | Louis Lesnika |  |
|  |  | Stephanie Nickson |  |
|  |  | Laxman Natarajan |  |
|  | CI Investment | Deborah Carlyle |  |
|  | Computershare | Donna McLaughlin |  |
|  | Cooperators | Mehreen Hussain | Observer |
|  | Credit Suisse | Wayne Cowell |  |
| X |  | Ester Park |
|  |  | Connie Tam |
|  |  | Lavkesh Raval |
| X |  | Sam Farrell |
| X | Desjardins | Pascal Deslauriers |  |
|  |  | Marc Dallaire |  |
|  | Edward Jones | Brandi Branson |  |
|  |  | Danielle Thebodo |  |
|  | ETC | Dianne Graham | Observer |
| X | Fidelity | Stephanie Leblanc-Mchenry |  |
| X |  | Rob Argue |  |
|  |  | Carol Perrault |  |
| X |  | Dan Brennan |  |
| X |  | Peter Burns |  |
| X |  | Arman Sabanal |  |
|  |  | Chandra Maddula |  |
|  | FMFD | Matthew Latimer | Observer |
|  | Fundserv | Russ White | Observer |
|  | GMP Richardson | Andrew Burnett |  |
|  | Goldman Sachs | Anit Patel |  |
|  | Haywood | Peter Virvilis |  |
|  | IFDS | Grant Bellamy | Observer |
|  | IFIC | Pamela Egger | Observer |
| X | IIROC | Catherine Drennan | Observer |
|  | Kyndryl | Andrew Ledbury | Observer |
|  | Kyndryl | Anna Campagnaro | Observer |
| X |  | Lisa Cousineau | Observer |
| X | Laurentian | Anne Claire Hurillon |  |
|  | Leede/Jones | Jim Dale |  |
|  | Manulife Inv | Bill Devolin |  |
|  | Merrill Lynch - BofA | Doug Butters |  |
| X |  | Bruna Dipietro |  |
| X | National Bank | Nelson Dugre-Sasseville |  |
|  |  | Anna Tyniec |  |
|  |  | Louis Philippe Pepin |  |
| X | Northern Trust | Domenic Sgambelluri |  |
|  | OSC | Aaron Ferguson | Observer |
|  |  | Jarod Smith | Observer |
| X |  | Franklin Lacroce | Observer |
| X | Paramax | Gary Stephenson | Observer |
| X |  | Allyn Howe | Observer |
|  | PWC | Samantha Paisley | Observer |
|  | Questrade | Lulu Feng |  |
|  |  | Thao Kha |  |
|  | RBC-IS | Jill Morrison |  |
|  |  | John Riordon |  |
|  |  | Eunice Kang |  |
|  |  | Kerry Phippen |  |
| X | RBC-WM | Jason O’Born |  |
|  | RF Clearing | Joe Riga |  |
|  | Scotiabank | Mike Bieley |  |
|  | SS&C | Paul Skuriat | Observer |
| X | Statestreet | Brent Blake |  |
| X |  | Nathan Picard |  |
|  |  | Luigi Fisico |  |
| X | TD Bank | Michael Kenny |  |
|  |  | Geoff Baxter |  |
|  |  | Kevin Fraites |  |
| X |  | Tim Stephenson |  |
|  |  | Kevin Calhoun |  |
| X |  | Akshata Jain |  |
| X |  | Roy Gamboa |  |
|  |  | Tracey Randall |  |
|  |  | Elinor Young |  |
| X |  | Rob Candido |  |
|  | Torstone | Mack Gill | Observer |
|  |  | Daniel Geddes | Observer |
| X |  | Rui Ferreira | Observer |
| X |  | Dave O’Marra | Observer |
|  | Consultant | Jeff Carr | Observer |
|  |  |  |  |
|  |  |  |  |
|  | OTHERS | Ajay Bhatti |  |
|  |  | Beego |  |
|  |  | Brett Rattle |  |
|  |  | David Pennington |  |