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 or dial in **MtgID:** 879 6143 2689; **Participant and Passcode#:** 55682499#  
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## T+1 Communications and Education Working Group (CEWG)

### Proposed Agenda

Tuesday, April 12, 2022 – 1:30 pm ET/10:30 pm PT

- |  |                     |
|--|---------------------|
| <b>1. Welcome and introductions</b>  | <b>All</b>          |
| <b>2. Draft minutes of March 8 CEWG Meeting (<i>Attachment 1</i>)</b>  | <b>Members</b>      |
| <ul style="list-style-type: none"> <li>i. Review/approve</li> <li>ii. Review matters arising from minutes</li> </ul>   |                     |
| <b>3. New T+1 news/information</b>   | <b>Members/CCMA</b> |
| <ul style="list-style-type: none"> <li>i. Member updates?</li> <li>ii. Canadian update</li> <li>iii. U.S. update</li> <li>iv. International news</li> <li>v. Event updates               <ul style="list-style-type: none"> <li>o IFIC June 7?</li> <li>o CASLA June 23?</li> <li>o Advocis October symposium?</li> <li>o OSC Dialogue Fall?</li> </ul> </li> <li>vi. Other</li> </ul> |                     |
| <b>4. For review, amendment, approval</b>  | <b>Members</b>      |
| N/A  |                     |
| <b>5. For discussion</b>   | <b>Members</b>      |
| <ul style="list-style-type: none"> <li>i. Draft first T+1 survey (<i>Attachment 2</i>)</li> <li>ii. Identifying quotes from industry segment leaders; data relevant to T+1; suggestions for LinkedIn posts; opportunities to write T+1 articles and publications; and FAQs.</li> </ul>   |                     |
| <b>6. Other issues as raised</b>   | <b>Members</b>      |
| <b>7. Summary of action, next steps, and next meeting</b>  | <b>Staff</b>        |

## **T+1 Communications and Education Working Group (CEWG)**

### **Draft March 8, 2022 Meeting Minutes**

#### **1. Welcome and Introductions**

See appended list of participants, agreements, and action items.

#### **2. February 8 CEWG Meeting**

The draft minutes of the January 25, 2022 CEWG meeting were accepted without change. Matters arising from the last meeting had been completed or were included on the day's agenda.

#### **3. T+1 News/Information**

Keith pointed out highlights in the SEC release, the most important being the end of Q1 as proposed latest implementation date; he also mentioned the status of SIFMA efforts to draft a response to the SEC. Jack spoke of IIROC's FOAS information session and the IIAC-hosted event, which had had an in-person audience of 160; a recording is accessible on the CCMA website. Barb had connected with IIROC and ACPM, and the CCMA was still trying to connect with TMAC regarding cash management issues.

Regarding upcoming events at which the CCMA may be able to offer a T+1 session:

- Kyle said that CASLA had an event on June 23
- Pira said that IFIC was holding its Operations Day on June 7
- Paniz mentioned Advocis's October symposium
- IIROC often has an event in September
- Ahren said that a T+1 webinar might be an option for PIAC
- Jack said that IIAC may have an additional event later in the year where T+1 might be an appropriate topic
- The OSC usually holds the OSC Dialogue in the Fall.

Members were asked to enquire further into such opportunities.

#### **4. Communications Plan and Calendar**

Members discussed the communications plan and calendar accompanying the agenda. A member raised an issue and agreed to send proposed wording to the CCMA. Members agreed to review the plan and schedule once more, providing any remaining comments by the end of **Thursday, March 10**.

#### **5. Other issues as raised**

Members discussed topics for Newsletter #3, which included the CSA's T+1 release; the SEC's proposal and timeline; and the engagement of an expert to document and propose T+1 improvements to CDS's scheduler to allow maximum confirmation by the end of T. The CCMA asked members to help identify quotes from industry segment leaders; data relevant to T+1; suggestions for LinkedIn posts; opportunities to write T+1 articles and publications; and subjects for FAQs.

#### **6. Next meeting: April 12, 2022**

<b>Agreements/Approvals</b>
The February 8, 2022 CEWG minutes were accepted without change.

<b>Action Items</b>			
<b>#</b>	<b>Description</b>	<b>Who</b>	<b>Status</b>
1.	Follow up on opportunity for T+1 segment at IFIC event	Pira	TBD
2.	Follow up on opportunity for T+1 segment at CASLA event	Kyle	TBD
3.	Provide clarifying wording on communications plan	Frank	Done
4.	Make final comments on communications plan by end of March 10	All	TISC approved amended plan on March 21
<b>From preceding meetings</b>			
5.	Help on the Buyside Checklist	Travis	TBD
6.	Manage podcast or blog/Qs&As re buyside liquidity issues	Merici	Underway
7.	Work with CCMA on podcast	Alexandra	Underway

<b>Meeting Attendees</b>
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Paniz	Ghazanfari	Advocis
Kyle	Kolasingh	CASLA: Canadian Securities Lending Association/RBC
Irina	Issakova	CBIA: Canadian Bond Investors Association/TD Asset Mgmt.
Greg	Sutton	CIBC
Marlon	Pinto	CIBC
Matthew	Latimer	FMFD: The Federation of Mutual Fund Dealers Canada
Jack	Rando	IIAC: Investment Industry Association of Canada (IIAC)
Pira	Kumarasamy	IFIC: Investment Funds Institute of Canada
Colleen	Bronson	NBC: National Bank of Canada
Ahren	Estabrooks	Pension & Investment Association of Canada/OTPP
Ivan	Yang	State Street
Dave	O'Marra	Torstone Tech
Annette	Ho	OSC: Ontario Securities Commission
Frank	Lacroce	OSC: Ontario Securities Commission
Keith	Evans	CCMA: Canadian Capital Markets Association
Barb	Amsden	CCMA: Canadian Capital Markets Association

# T+1 Awareness Survey– May 2022

DRAFT 1

Thank you for replying to the first CCMA T+1 readiness survey.

Please complete and submit this survey **by Friday, June 3 (tbc)**. The purpose of the survey, which should take only **3 minutes or so** to complete, is to:

1. find out where you think your firm is in terms of the T+1 project
2. provide a baseline against which to measure future industry progress
3. help educate industry players
4. effectively plan the direction of future CCMA and industry T+1 efforts.

It is essential for as many affected industry representatives to reply candidly to these questions. All individual responses will be kept **strictly confidential** and only overall results will be communicated to the community.

**\* 1. Please choose from this dropdown list the industry segment for which you are responding for:**

- Buy Side – Investment fund manager, portfolio manager, asset manager
- Sell Side – Broker/dealer – IIROC
- Sell Side – Broker/dealer – MFDA
- Custodian
- Marketplace, Fundserv, CDS
- Service provider or vendor

Please elaborate if you wish.

**\* 2. What size company best describes the company you work for?**

- Very small (less than 10 staff/equivalents)
- Small (11-99 staff/equivalents)
- Medium (100-499 employees/equivalent)
- Large (500+ employees/equivalents)s

Please elaborate if you wish.

**\* 3. In your view, are appropriately senior people in your organization aware of:**

**(please select one answer per question)**

	Yes	Somewhat/partly	No	Don't know	Not applicable
<b>i. T+1 implications for your firm?</b>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>ii. The industry T+1 project timeline?</b>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
<b>iii. Your firm's current institutional trade processing data entry and matching rates?</b>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please elaborate if desired or enter N/A.

**\* 4. Do you have a T+1...**

*(please select one answer per question)*

	Yes	Somewhat/partly	No	Don't know	Not applicable
i. Project manager and team?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
ii. High-level project plan?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
iii. Budget for 2022?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please elaborate if desired or enter N/A.

**\* 5. Has your firm:**

*(please select one answer per question)*

	Yes	Somewhat/partly	No	Don't know	Not applicable
i. Documented business and systems process flows?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
ii. Analyzed the gap between the current and desired T+1 state?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
iii. Reviewed the draft CCMA T+1 asset list?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
iv. Assessed the business impact of a shorter settlement cycle?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
v. Discussed T+1 with infrastructure providers, service bureaus, vendors, etc.?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please elaborate if you wish.

**\* 6. Are you or your firm on a CCMA T+1 committee?**

Yes	No	Don't know	Not applicable
<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please elaborate if you wish.

**\* 7. In terms of complexity, how do think migration to T+1 (one day after settlement) will compare to the September 5, 2017 transition to T+2 settlement?**

*(please select one answer per question)*

Much easier	Easier	About the same	Harder	Much harder
<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Please elaborate if you wish.

**\* 8. To stay abreast of T+1 developments...**

*(please check all that apply in both columns)*

	I rely on:	My preferred sources are:
CCMA committee(s) (including minutes)	<input type="radio"/>	<input type="radio"/>
CCMA website ( <a href="http://www.ccma-acmc.ca">www.ccma-acmc.ca</a> )	<input type="radio"/>	<input type="radio"/>
CCMA <a href="#">LinkedIn</a>	<input type="radio"/>	<input type="radio"/>
CCMA <a href="#">newsletter</a>	<input type="radio"/>	<input type="radio"/>
Events	<input type="radio"/>	<input type="radio"/>
Webinars	<input type="radio"/>	<input type="radio"/>
Notices from my service providers	<input type="radio"/>	<input type="radio"/>
Regulatory Notices	<input type="radio"/>	<input type="radio"/>
Associations my firm/I belong to	<input type="radio"/>	<input type="radio"/>
Information from my legal/accounting professionals	<input type="radio"/>	<input type="radio"/>
News articles	<input type="radio"/>	<input type="radio"/>
Other	<input type="radio"/>	<input type="radio"/>

Please elaborate if you wish.

**9. Please provide any ideas, questions, and comments that you wish, for example, specific guidance, tools/information or support you would like the CCMA to consider providing to help industry participants and stakeholders successfully adopt T+1 settlement, particular business issues, etc.**

**Thank you very much for taking the time to answer this survey.**

**If you have any additional questions or suggestions, or wish this survey to be sent to an additional person, please email us at [info@ccma-acmc.ca](mailto:info@ccma-acmc.ca).**