

**T+2 Communications and Education Working Group Summary List of Issues** (at Oct. 17, 2016;  
updates or items requiring further discussion in boldface print; red checks indicate tasks completed)

#	Issue/Risk	Needed	Status	Comments
1.	<b>Stakeholder T+2 awareness:</b> Because of the breadth of firms T+2 affects, and the technical nature of T+2, there is a risk that T+2 will not be given the necessary firm priority until too late, affecting institutional and retail clients.	<ol style="list-style-type: none"> <li>1. Easy-to-understand and use <ol style="list-style-type: none"> <li>a. list of affected products</li> <li>b. issues logs</li> </ol> </li> <li>2. How different industry segments will be affected</li> <li>3. Expanded contact database</li> <li>4. Effective segment awareness-building approaches <ol style="list-style-type: none"> <li>a. Events, webinars</li> <li>b. FAQs</li> <li>c. Newsletters</li> <li>d. Media</li> <li>e. Surveys</li> </ol> </li> <li>5. Self-serve presentation with T+2 info</li> <li>6. T+2 impact, if any, on institutional and retail clients</li> <li>7. Work with regulators on supportive communications</li> </ol>	<ul style="list-style-type: none"> <li>✓ Posted in final form</li> <li>✓ Being plain-languagized and made into FAQs</li> <li>✓ IM checklist posted in final form</li> <li>✓ Direct contact, industry associations and other stakeholder approaches used to expand contacts significantly</li> <li>✓ Industry (including third-party stakeholders – service providers, vendors, custodians, associations as conduits), government, regulatory, media plans complete</li> <li>✓ Posted in final form</li> <li>✓ Passed to IFIC</li> <li>✓ CCMA encouraged written notices to registrants; spoke to OSC CSA T+2 Chair from OSC requesting meeting with regulators to share challenges, survey results, discuss other joint efforts</li> </ul>	<ol style="list-style-type: none"> <li>1. Asset list underway; logs/FAQs on action list</li> <li>2. No need for custodian one</li> <li>3. Contact list doubled Nov-May 2016; continues to grow</li> <li>4. April 20, 2016 event; four newsletters and first and second FAQs issued; third-party conduits helping; surveys, newsletters, media releases, FAQs, issued)</li> <li>5. Complete</li> <li>6. Passed to IFIC</li> <li>7. CSA released Staff Notice helping focus registrant attention; ED meets regularly with OSC; meet with all regulators</li> </ol>
2.	<b>CCMA website:</b> The CCMA website when the T+2 project started was not user-friendly, nor able to be updated cost-effectively and flexibly, meaning key information a key dissemination point was weak at best.	<ol style="list-style-type: none"> <li>1. Simple easy-to-update website</li> <li>2. All key content</li> <li>3. User-friendly layout</li> <li>4. Trained web update staff</li> <li>5. French side complete</li> </ol>	<ul style="list-style-type: none"> <li>✓ Complete</li> <li>✓ Complete</li> <li>✓ Complete</li> <li>✓ Complete</li> <li>✓ Complete</li> </ul>	T2SC accepted closing of this issue; website will continue to be updated and improved
3.	<b>Key stakeholder engagement:</b> The CCMA has a small and only part-time staff compared to a fulltime staff of four	<ol style="list-style-type: none"> <li>1. Knowledge of industry segments to be approached?</li> <li>2. Contact database of key parties</li> </ol>	<ul style="list-style-type: none"> <li>✓ Complete – buy side, sell side, custodians, service providers, vendors, infrastructure involved</li> <li>✓ Complete</li> </ul>	<ol style="list-style-type: none"> <li>1. Done</li> <li>2. Continues to be updated</li> </ol>

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	when initiated for T+1/STP in 1999, meaning a risk of staff limitations delaying progress.	<p>3. Request soliciting participation from key stakeholder associations/ organizations that can connect with all parts of the industry</p> <p>4. Main benefits for each industry segment affected, and their clients</p> <p>5. Process to stay connected when needed to achieve desired result</p>	<p>✓ Letter sent asking for support and feedback, with key T+2 links, to financial associations; newsletters circulated to them</p> <p>✓ Overall benefits established; segment-specific ones in prep</p> <p>✓ Database, newsletters and requests for comments, as well as request for events</p>	<p>3. Continue to be updated</p> <p>4. See 1.6 above</p> <p>5. Complete</p>
4.	<b>Co-ordination with the U.S.:</b> In light of the common T+2 deadline, Canada and the U.S. must both be ready at the same time, meaning not just systems/operations must be in synch, but also communications should be consistent.	<p>1. With whom should the CEWG connect?</p> <p>2. What messages should be delivered?</p> <p>3. How do the U.S. and Canadian T+2 secretariats best co-ordinate and remain in synch from a communications perspective?</p>	<p>✓ CCMA connected to DTCC's Crystal Levy-Bueno, J. Abel, A. Lotharius</p> <p>✓ Messages on benefits and timing are aligned, plus 'Canada must move to T+2 given integration with U.S.'</p> <p>✓ Will connect with UST2 from a communications perspective via DTCC</p>	<p>1. UST2 website includes CCMA article</p> <p>2. Messages aligned</p> <p>3. A more formal connection should be discussed</p>
5.	<b>Industry image/ reputation:</b> Due to the U.S. being the bigger market, Canada could neither lead nor follow the U.S., which could leave the mistaken impression Canada would not make the transition successfully.	<p>1. Prepare standby statements/Qs&amp;As to be ready for questions.</p> <p>2. Prepare approach for developing and releasing quick responses if needed</p> <p>3. Identify key data</p> <p>4. Be prepared with key spokespersons</p>	<p>✓ Completed</p> <p>✓ Completed; process set in place via CCMA ED and CEWG Chair with members as needed</p> <p>✓ Completed (data added to FAQs, will use in ppts)</p> <p>✓ ED is spokesperson, with CCMA staff/committee chairs; CCMA Board</p>	<p>1. See FAQs on website</p> <p>2. Ready</p> <p>3. Data shared in newsletters, submissions</p> <p>4. ED media-trained on March 31, 2016</p>