

Recently Published Regulatory Notices

01 – 15 of August 2017



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Prepared by Jane Young

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| Date | SRO | Title | Description | Important To | |
|------|---------|----------------|---|---|---|
| 1 | 8/4/17 | CBOE | SR-CBOE-2017-057 Proposal to Increase the Position Limit for Options on Certain Broad-Based ETFs | CBOE proposes to amend its Interpretation and Policy to double the position and exercise limits for FXI, EEM, IWM, EFA, EWZ, TLT, VXX, QQQQ, and EWJ options. | Options Trading Operations Compliance Risk Technology |
| 2 | 8/10/17 | CFTC | CFTC Letter No. 17-37 No-Action Relief from Certain Position Aggregation Requirements Under Commission Regulation 150.4 | Division of Market Oversight of the CFTC issues a letter to provide time-limited no-action relief from certain aspects of the position aggregation requirements under its Regulation 150.4. | Futures Trading Operations Compliance Risk Technology |
| 3 | 7/31/17 | DTC | SR-DTC-2017-015 Proposed Rule Change to Establish the Effective Date of the Settlement Cycle Rule Changes | DTC files rule proposal change to establish the effective date of its rules that support the move to a shortened settlement cycle. | T+2 Team Operations Technology |
| 4 | 8/10/17 | DTC | DTC Important Notice 6502-17 Destruction of Non-Transferable Securities Certificates - 123rd Cycle | DTC issues list of non-transferrable securities scheduled for destruction on or after November 11, 2017. | Operations Stock Record Compliance Legal |
| 5 | 8/1/17 | DTCC Solutions | DTCC Solutions Important Notice CBRS002.17 CBRS Phase 7 Enhancements Announcement | DTCC Solutions announces several enhancements to CBRS effective in 4Q 2017. | Cost Basis Reporting Operations Technology |
| 6 | 8/4/17 | FICC-MBS | FICC Important Notice MBS418-17 MBSD Operational Novation - Clearing Eligible Securities List | FICC announces it will publish and update monthly, on its website, a list of Clearing Eligible Securities to indicate which TBA CUSIPs are eligible for MBSD Operational Novation. | Mortgage Backed Trading Operations Risk Technology |

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| 7 | 8/7/17 | FICC-MBS | FICC Important Notice MBS420-17 MBSD Operational Novation – Novation Quick Reference Guide | FICC announces the availability of a Novation Quick Reference Guide available on its website. | Fixed Income Trading Operations Clearance & Settlement Risk Technology |
| 8 | 8/15/17 | FICC-MBS | FICC Important Notice MBS424-17 MBSD Operational Novation – TBA CUSIP Eligibility | FICC issues list of TBA CUSIPs that will be eligible for its MBSD Operational Novation processes. | Mortgage Backed Trading Operations Clearance & Settlement Risk Technology |
| 9 | 8/1/17 | FINRA | FINRA News Release SIPC and FINRA Streamline Reporting Process for Broker-Dealers | SIPC and FINRA announce a services agreement in which FINRA will accept filings and forward them to SIPC on behalf of submitters. | Regulatory Reporting Compliance Legal |
| 10 | 8/15/17 | FINRA | FINRA Disciplinary Actions August 2017 | FINRA issues its monthly report of disciplinary actions. | Compliance Legal |
| 11 | 8/3/17 | FINRA | FINRA TRACE ATS Identifiers List | TRACE updates its list of ATS Identifiers. | TRACE Reporting Technology |
| 12 | 8/1/17 | IRS | FATCA News & Information 2017-16 IRS Publishes New FAQ on FFI Agreement Renewal | IRS publishes a new FAQ on FFI Agreement Renewals providing information for entities that have missed the July 31, 2017 renewal deadline. | FATCA Tax Reporting Operations Compliance Legal |
| 13 | 8/1/17 | Nasdaq | Nasdaq Equity Trader Alert #2017-176 Nasdaq To Implement Enhancements to the Closing Cross Process | Nasdaq announces that in October 2017 it will enhance its Closing Cross process by allowing customers to enter LOC orders after the first Net Order Imbalance Indicator is disseminated. | Equity Trading Operations Compliance Technology |

For additional information, please contact Jane Young at 720-651-8010 or janeyoung@verusconsulting.net.

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| 14 7/24/17 | Nasdaq | Nasdaq Equity Technical Alert 2017-3 Nasdaq Updates Specifications to Support New Reject Order Reason | Nasdaq publishes updated specifications to support a new Reject Order Reason Code of o = There is no reference price in the first NOII dissemination and so no LOC order can be accepted in this stock at this time. | Equity Trading Operations Compliance Technology |
| 15 8/8/17 | Nasdaq | Nasdaq Options Technical Alert #2017-39 Nasdaq ISE, GEMX, and MRX Updates Technical Specifications | Nasdaq updates its FIX Interface and OTTO specifications detailing changes for additional Time-in-Force instructions on PIM and Facilitation orders. | Options Trading Operations Technology |
| 16 8/1/17 | NSCC | NSCC Important Notice 8435 Effective Date of New Stock Options and Futures Settlement Agreement Between NSCC and OCC | NSCC announces the date of August 7, 2017 on which the new Stock Options and Futures Settlement Agreement will be effective. | Futures Trading Options Trading Operations Clearance & Settlement Risk Technology |
| 17 8/4/17 | NSCC | NSCC Important Notice 8429 Revised - AIP Non-Traded REIT/BDC Order Redemption Processing & Additional Production Outbound Cycle Enhancements 2017 | NSCC announces an update to its Industry Documents related to certain enhancements for AIP products. | Alternative Investments Operations Technology |
| 18 8/3/17 | NSCC | SR-NSCC-2017-011 Make Certain Adjustments, Clarifications and Corrections to Fee Provisions for NSCC's Insurance & Retirement Processing Services | NSCC files rule change to adjust its fees related to its Insurance and Retirement Processing services. | Annuities Operations Technology |

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| 19 8/14/17 | NSCC | NSCC Important Notice 8440 I&RS 2017 September Enhancement Release | NSCC posts notice of upcoming enhancements to its I&RS services. | Annuities Operations Technology |
| 20 8/14/17 | NSCC | SR-NSCC-2017-015 Amend and Clarify a Margin Charge Relating to CNS Fails Position | NSCC proposes rule changes to its calculation of margin imposed on CNS fail positions. | Risk Operations Technology |
| 21 8/3/17 | OCC | OCC Info Memo #41611 Supplemental Disclosure of Participation Standards and Tiered Participation Arrangements | OCC updates its members related to its policies and procedures for Supplemental Disclosure of Participation Standards and Tiered Participation Arrangements. | Options Trading Operations Clearing Services Compliance Risk Legal |
| 22 8/2/17 | OCC | OCC Info Memo #41603 Implementation of Revised NSCC/OCC Accord | OCC updates its members on the activities taking place during the implementation of the revised Accord between itself and NSCC. | Futures Trading Operations Clearance & Settlement Risk Technology |
| 23 8/2/17 | OCC | OCC Info Memo #41601 Non-NSCC Guaranteed E/A Delivery Transaction to be Sent to Obligation Warehouse | OCC advises members that on August 7, 2017, it will begin sending non-NSCC guaranteed obligations resulting from an exercise/assignment of an equity option or the maturity of a security future to NSCC's Universal Trade Capture. | Futures Trading Options Trading Operations Clearance & Settlement Risk Technology |

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| 24 8/2/17 | OCC | OCC Info Memo #41599 Expiring Contracts in OFRA Files | OCC announces changes to the OFRA (SPAN Parameter) files effective the evening of August 14, 2017 in which it will continue to post cash-settled future contracts on the day of expiration, but reflect the margin charge to zero for the expired contracts. | Futures Trading Options Trading Operations Clearance & Settlement Risk Technology |
| 25 8/4/17 | OCC | OCC Info Memo #41619 Collateral Processing | OCC announces as part of the NSCC/OCC Accord, on August 7, 2017 and daily going forward, collateral windows for external participants will remain closed and collateral withdrawals will not be processed until it receive notice from NSCC of successful collection of clearing fund obligations. | Futures Trading Operations Compliance Risk Technology |
| 26 8/14/17 | OCC | OCC Info Memo #41660 Customer Margins for OneChicago Futures | OCC announces changes to the frequency of customer margin coverage updates for OneChicago securities futures. | Futures Trading Operations Compliance Risk Technology |
| 27 8/14/17 | Office Comptroller of Currency | OCC Bulletin 2017-27 Treatment of Certain Centrally Cleared Derivative Contracts | OCC (FRB and FDIC) issues interagency guidance on the regulatory capital treatment of certain centrally cleared derivative contracts in response to recent changes to the rulebooks of certain central counterparties. | Derivatives Operations Compliance Legal Risk Technology |

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| 28 8/2/17 | PCAOB | PCAOB News Release PCAOB Announces \$1 Million Settlement with PricewaterhouseCoopers for Violations in its Examination and Audit of Merrill Lynch's Compliance with the SEC Customer Protection Rule | PCAOB announces a censure and \$1 million civil penalty against PricewaterhouseCoopers for violations during its examination and audit of Merrill Lynch's compliance with the SEC's Customer Protection Rule. | Audit Compliance Legal Regulatory Reporting |
| 29 8/11/17 | UST2 | UST2 Corporate Actions Conversion Weekend Statement | UST2 Committee issues details of certain corporate action events and how they will be processed over the conversion of the industry's move to a shortened settlement cycle. | T2 Teams Operations Corporate Actions Technology |
| 30 8/8/17 | SEC | SEC Report to Congress Access to Capital and Market Liquidity | The Division of Economic and Risk Analysis of the SEC publishes a report describing trends in primary securities issuance and secondary market liquidity. | Senior Management Compliance Legal |