

The Depository Trust Company

IMPORTANT

B#: 2242-07
DATE: September 28, 2007
TO: All Participants
CATEGORY: Executive Notices
FROM: Product Management
ATTENTION: Managing Partner/Officer, Operations Manager
SUBJECT: Corporate Actions Reengineering Transition Plan

For the next phase of the corporate actions reengineering initiative, known as Securities Origination Underwriting Reliable Corporate Action Environment (SOURCE), DTC is releasing an overarching business and technical transition plan to provide customers with all of the information required to plan for the necessary modifications to their own systems. The goal of this release is to allow DTC customers, as well as their service providers, to craft comprehensive business and technical requirements in order to secure proper funding and resources in preparation of a migration to the new system in the coming years. The plan, which consists of a series of documents outlining the migration and transition from the existing customer-facing files and interfaces to the new system, can be found on the DTCC website at the following link:

http://www.dtcc.com/leadership/issues/reengineering/corp_actions/specs-overview.php

The detail provided in these documents will assist customers in defining the critical requirements for modifications to their own proprietary systems. The documentation included in this release can be classified in two main categories:

- Business/Operations Documentation – The information contained in this section was designed for the business and operations audience. The content focuses on the processing changes that will result with the introduction of the new system.

- Corporate Action Event Scenarios – approximately 65 event scenarios that describe the business changes that will occur as a result of the new system, including component changes within the lifecycle, data field changes, benefits, and optional versus required functionality. Each scenario is a separate file that can be viewed and subsequently printed from the Reengineering website.
- Data Reference Guide for Events – a revision of the existing reference guide with a mapping of DTC’s function codes, ISO event types, and GCA VS events to the new event types. This document is in spreadsheet form in order to perform more detailed analysis.
- Technical Support Documentation
 - Technical Specifications Guide – an overview of how a user can navigate through all of the technical documentation, including the ISO and XML message specifications.
 - Data Reference Guide for Fields – a revision of the existing reference guide now including fields associated with processing messages as well as announcements. This document is in spreadsheet form in order to perform more detailed analysis.
 - ISO and XML Message Specifications – a revision of the existing message specifications based on customer feedback and additional internal changes.
 - Transition Plan – the technical migration off of the existing system detailing the impact on Participants, the timing of the transition, and the impact on the existing user interfaces and legacy files.
 - File Field Mapping from Legacy to ISO/XML– for all existing outbound files, a comprehensive mapping of current fields to the respective fields in the new message structure for both ISO and XML.

The next phase of DTCC’s customer outreach program will be highlighted by a series of regional seminars in order to provide customers, as well as their service providers, with an opportunity to receive first-hand information on the reengineering migration plan. These sessions will be lead by DTC staff representing both the business and technology teams for the project.

The agenda for each session will include the following:

- Business Impact – Designed for project managers, operational staff, and service providers, this segment will focus on the business changes outlined in the processing guide. This segment will be broken into three sub-sections; Dividends, Redemptions, and Reorganizations.
- Technical Impact – Designed for project managers, IT staff, and service providers, this segment will review DTC’s plan to migrate off of existing DTC systems, with details on the impact to customers. This segment will specifically address the migration from current user-interfaces and legacy files.

The goal of these sessions is to provide attendees with detailed information on how the reengineering of DTC’s corporate actions systems will impact their existing systems and operational procedures. The location and dates of the sessions can be found in the Transition Plan documentation on the DTCC website.