

The Depository Trust Company

IMPORTANT

B#: 6770

DATE: August 23, 2004

TO: All Participants

CATEGORY: Executive Notices

FROM: Rosemary Kurtti, Senior Director

ATTENTION: Director of Operations, Cashier and Operations Manager

SUBJECT: DTCC Learning Announces More New Training Opportunities

In Important Notice # 5991, dated April 27, 2004, DTCC Learning (formerly known as DTCC University) announced the launch of a new comprehensive training curriculum designed to educate our customers in how to more effectively use our Asset Services. DTCC Learning is expanding its learning products to include a Settlement curriculum, which focuses on our Settlement Services and a Clearance curriculum, which focuses on NSCC's Clearance Services.

The Settlement learning track introduces the settlement architecture for most equities and municipal and corporate bond transactions in the U.S. Courses focus on DTC's role in the settlement process, its system architecture, risk management controls, processing deliveries, processing payment orders, RAD processing, account transaction processing (ATP) and balancing End-of-Day settlement. The Settlement learning track is now available on the DTCC Learning Website.

The first learning track in the Clearance curriculum, to be launched in September 2004, is the Reconfirmation and Pricing Service (RECAPS). This learning track describes the settlement of aged fails, including RECAP Fundamentals, Contracts, CNS Reports, corrective actions and final settlement. Additional learning tracks to be implemented will include Continuous Net Settlement (CNS), Automated Customer Account Transfer Services (ACATS) and Trade Capture and Reporting.

As with the Asset Services curriculum, the Settlement and RECAPS learning tracks, also leverage the flexibility and interactivity of e-learning to teach the concepts, applications and tasks associated with each of the services. In addition to traditional text, each course includes audio and multimedia components that further reinforce critical topics. The structure of the courses provides a set of building blocks, which allow the learner to start with the basics and advance to more complex topics and problem resolution case studies. Participants learn at their own pace and demonstrate what they've learned through pre-and post-course assessment tests.

These multi-level curriculums benefits the employee with little or no knowledge of the topic, as well as the more experienced employee. These courses can enhance the career development plans of your employees. Additionally, students who complete DTCC's Learning courses and are members of the Institute of Certified Bankers (ICB) will receive continuing education credits toward their Certified Securities Operations Professional (CSOP) designation. ICB members must report these credits online to the ICB at www.aba.com/icbcertifications.

As per DTC's 2004 Schedule of Fees, the cost per student, per course is \$75.

Future plans include offering a DTCC Specialist certification for those who complete the curriculums and pass a certification examination. Details for the certification process will be announced in the fourth quarter of 2004. *Please share this information with the appropriate individuals in your organization and Human Resources.*

To take advantage of these training opportunities, you must register for both the DTC Web site and for DTCC Learning. Registration instructions follow.

To register to use the DTC Web site:

1. Go to <http://www.dtc.org>
2. Click **Register** in the bottom left-hand box (Participant enrolling for Members Pages) of the page. The Customer Desktop Terms and Conditions page appears.
3. Read the terms and conditions and select "Yes, I agree with the terms and conditions."
4. Click **Agree**. The Web Registration form appears.
5. Complete the form, making sure to fill in all required fields (indicated by a red asterisk).
6. Click **Submit**. A confirmation page appears.
7. You will receive an e-mail from DTCC's Webmaster within 4 business days.

To register for DTCC Learning:

1. Go to <http://www.dtc.org>
2. Select **Home**, then **Members Home**. The login screen appears.
Note: If you are not registered, see "To register to use the DTC Web site."
3. Type your user ID and password in the respective boxes.
4. Click **Login**. The member's home page appears.
5. In the DTCC Learning area, click **Training and Documentation**. The Welcome to DTCC Learning page appears.
6. On the toolbar, click **Take a Course**. The DTCC Learning login page appears.
7. Click **New Users Register Here**. Vuepoint Learning System's New User Registration page appears.
8. Select "My Firm is a DTCC Customer" from the menu box and click **Next**. The New User Registration form page appears.
9. Complete the form, making sure to fill in all required fields (indicated by a red asterisk).
10. Click **Submit**. A confirmation page appears.

If you have any questions regarding this Important Notice, please contact DTCC Learning at (888) 258-6393.