

The Depository Trust Company

IMPORTANT

B#: 0557-06

DATE: November 14, 2006

TO: All Participants

CATEGORY: Executive Notices

FROM: John Kiechle, Vice President, Product Management

ATTENTION: Managing Partner/Officer, Cashier and Operations Managers

SUBJECT: FOCUS on the Web: New Dates for Settlement
Course Offerings

DTCC Learning is pleased to announce new dates for its FOCUS on the Web settlement course offerings.

Stock Loan and Repurchase Agreement (REPO) Problem Resolution is a one-hour Webinar session, led by a DTCC Learning training expert, designed to provide learners with an understanding of the concepts, terminology and fundamentals of stock loan and REPO processing at DTC. This session also includes screen shots and explanations of the associated PTS functions. Discussion topics include:

- The purpose of DTC's stock loan and repurchase agreement (REPO) tracking system
- When stock loan and repurchase agreement (REPO) tracking occurs
- Common reasons for out-of-balance conditions
- The tools available to research out-of balance conditions
- How to correct out-of-balances

Introduction to Settlement (Session 1): Overview of DTC Settlement and Concepts of Risk Management is a two-hour Webinar session, led by a DTCC Learning training expert, designed to provide learners with an understanding of the concepts, terminology and fundamentals of DTC settlement processing and the risk management controls supporting the system. This session also includes screen shots and explanations of the associated risk management PBS applications. Discussion topics include:

- Requirements for using the DTC Settlement Service
- How transactions are recorded in a participant's account
- How settlement occurs at DTC
- DTC collateralization
- Risk management controls and how to make inquiries
- Why transactions recycle and how to respond
- PBS applications used to perform risk management activities

Introduction to Settlement (Session 2): Settlement Transactions, Systems and End-of-day Process is a two-hour Webinar session, led by a DTCC Learning training expert that builds on the concepts from session one and introduces terms, systems and processes associated with Settling transactions at DTC. This session also includes screen shots and explanations of the PBS applications used for settlement transactions.

Discussion topics include:

- Deliver orders, payment orders, reclaims and collateral loans
- The reasons for each of these transaction types
- How to process a deliver order and payment order
- The purpose of the following systems:
- Inventory Management System (IMS)
- Receiver Authorized Delivery (RAD) System
- Account Transaction Processor (ATP)
- How to approve/cancel a transaction in RAD
- How to process a reclaim using the Activity Research Tool
- The responsibilities of participants and settling banks during end-of-day settlement
- The purpose of the Consolidated Settlement System
- How the Participant Account Statement is used for balancing accounts
- The timeframes associated with the end-of-day processing schedule
- Using PBS applications in conjunction with settlement transactions activities

A certificate of completion will be awarded to attendees of either session. Attendees with Certified Securities Operations Professional (C.S.O.P.) certification from the Institute of Certified Bankers will earn continuing education units (CEUs).

These programs will be offered on the following dates:

Stock Loan and Repurchase Agreement (REPO) Problem Resolution	
Date	Time
December 5, 2006	10:00 a.m. – 11:00 a.m. Eastern Time
December 7, 2006	1:00 p.m. – 2:00 p.m. Eastern Time

Introduction to Settlement (Session 1)	
Date	Time
December 12, 2006	10:00 a.m. – 12:00 p.m. Eastern Time

Introduction to Settlement (Session 2)	
Date	Time
December 13, 2006	10:00 a.m. – 12:00 p.m. Eastern Time

Any additional dates will be announced on DTCC Learning's Web site <http://learning.dtcc.com>.

As with previous FOCUS on the Web courses, DTCC Learning is offering these programs for only **\$95/person**. Your Participant Account will be charged upon registration for the program.

To register for any of the settlement sessions, follow these directions:

To register for DTCC Learning (first time users):

1. Go to <http://learning.dtcc.com>.
The DTCC Learning Home Page appears.
2. Below the toolbar, click **Take a Course Now**. The DTCC Learning login page appears.
3. Click **New Users Register Here**.
(The New User Registration page appears.)
4. Complete the form, making sure to fill in all required fields (indicated by a red arrow).
5. Click **Submit**.
A confirmation page appears.
6. A login name and password will be sent to your email address.
7. Click on the URL in the e-mail that was sent to you.
8. Update your password accordingly.

To register for a course:

1. Go to <http://learning.dtcc.com>
The DTCC Learning Home Page appears.
2. On the toolbar, click **Take a Course Now**.
3. Type in the login and password you selected.
4. Click **Available Courses**.
5. Scroll down to the course you want to take.
6. Click on the **register** link for the corresponding event you wish to attend.
7. Once the registration page appears, click **Submit for Registration**.

If you have any questions regarding this process, please contact DTCC Learning at (888) 258-6393 or e-mail us at training_administrator@dtcc.com.