

13.1.5 Technical Amendments to CDS Procedures – SWIFT Message Instructions for Euroclear France – Notice of Effective Date

CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS®)
TECHNICAL AMENDMENTS TO CDS PROCEDURES
SWIFT MESSAGE INSTRUCTIONS FOR EUROCLEAR FRANCE
NOTICE OF EFFECTIVE DATE

A. DESCRIPTION OF THE CDS PROCEDURE AMENDMENT

Background

CDS is in the process of upgrading the SWIFT communication messages for its free of payment (FoP) settlement facility currently in place with Euroclear France. The upgrade is required to allow delivery instructions provided by CDS participants to be sent in a straight through processing (STP) manner by CDS to an upgraded Euroclear France settlement platform. The updated procedures require participants to provide specific information in existing fields within the international delivery input screen. Additionally, CDS will automatically process securities received from Euroclear France into the participant's CUID ledger specified by the delivering party.

The CDS Procedures marked for the amendments may be accessed at the CDS website at:

<http://www.cds.ca/cdsclearinghome.nsf/Pages/-EN-blacklined?Open>.

Description of Proposed Amendments

The proposed amendments will align the external procedures referenced in this Notice with the required data field input and processes provided to CDS by Euroclear France. CDS is amending sections of the International Services Procedures manual. Changes are required to Chapter 1 – International deliveries section 1.6, and Chapter 3 – Euroclear France Link Service sections 3.1, 3.2, 3.2.1 and 3.3.

CDS Procedure Amendments are reviewed and approved by CDS's Strategic Development Review Committee ("SDRC"). The SDRC determines or reviews, prioritizes and oversees CDS-related systems development and other changes proposed by participants and CDS. The SDRC's membership includes representatives from the CDS Participant community and it meets on a monthly basis.

These amendments were reviewed and approved by the SDRC on August 27, 2009

B. REASONS FOR TECHNICAL CLASSIFICATION

The amendments proposed pursuant to this Notice are considered technical amendments as they are matters of a technical nature in routine operating procedures and administrative practices relating to the settlement services;

C. EFFECTIVE DATE OF THE CDS PROCEDURE AMENDMENT

Pursuant to Appendix A ("Rule Protocol Regarding The Review And Approval Of CDS Rules By The OSC") of the Recognition and Designation Order, as amended on November 1, 2006, and Annexe A ("Protocole d'examen et d'approbation des Règles de Services de Dépôt et de Compensation CDS Inc. par l'Autorité des marchés financiers") of AMF Decision 2006-PDG-0180, made effective on November 1, 2006, CDS has determined that the proposed amendments will become effective on a date subsequently determined by CDS, and as stipulated in the related CDS Bulletin.

D. QUESTIONS

Questions regarding this notice may be directed to:

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