

13.1.5 CDS Rule Amendment Notice – Technical Amendments to CDS Procedures – Buy-in Screens Enhancements

**CDS CLEARING AND DEPOSITORY SERVICES INC. (CDS®)**

**TECHNICAL AMENDMENTS TO CDS PROCEDURES**

**BUY-IN SCREENS ENHANCEMENTS**

**NOTICE OF EFFECTIVE DATE**

**A. DESCRIPTION OF THE CDS PROCEDURE AMENDMENT**

*Background*

This procedure amendment is being put forward at the request of the CDS Strategic Development Review Committee (“SDRC”) Equity Sub-committee. The SDRC determines or reviews, prioritizes and oversees CDS-related systems development and other changes proposed by CDS and CDS participants. Its membership includes representatives from the CDS participant community, and it meets on a monthly basis. The SDRC has three separate sub-committees each with its own membership and meeting schedule: the SDRC Equity Sub-committee, the SDRC Debt Sub-committee and the SDRC Entitlement Sub-committee.

This procedure amendment is designed to make the Buy-in List screens of the CDSX® system more efficient and user friendly by introducing the following two enhancements:

1. Automatic repositioning of the cursor beside the last transaction accessed by a user; and
2. Addition of an extension requested column and an extension granted column to the deliverer’s Buy-in List screen.

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*

Currently when a participant is inquiring about or maintaining a Buy-in transaction, the participant navigates through the Buy-in List screens to each transaction. Upon returning to the Buy-in List screens from the transaction detail screen, the cursor is automatically repositioned back to the top of the list of transactions, and the participant is unable to determine quickly which transaction they viewed most recently. One of the amendments proposed herein will change this so that when a user returns to a Buy-in List screen from a transaction detail screen via the Inquire, Modify or Extend Buy-in functions, the cursor will be automatically positioned beside the last transaction that was accessed from the Buy-in List screen.

Currently, the Buy-in List screen specific to the receiver on a transaction has an "Extension Requested" column which lets the receiver know whether or not the deliverer on a Buy-in transaction has requested an extension to the time at which the required securities must be delivered. The receiver’s Buy-in List screen also has an “Extension Granted” column which lets the receiver know the status of an extension request. The second amendment proposed herein will introduce two similar columns to the deliverer’s Buy-in List screen which will display extensions requested and granted. While this information is currently available in a paper report, the Deliverers’ Maximum Executable Liability Report, the ability to view it online will provide for a more efficient and timely process.

The following procedures will be impacted by this initiative:

Trade and Settlement Procedures:

- Chapter 9 Buying In Outstanding CNS Positions, Section 9.4.1 Inquiring on a buy-in

Proposed CDS procedure amendments are reviewed and approved by the SDRC. These proposed amendments were provided to the SDRC members via email on December 23, 2008 with a review and deemed approval deadline of December 30, 2008.

**B. REASONS FOR TECHNICAL CLASSIFICATION**

The amendments proposed pursuant to this Notice of Effective Date 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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