NOTICE OF EFFECTIVE DATE – TECHNICAL AMENDMENTS TO CDS PROCEDURES

HOUSEKEEPING CHANGES – April 2019

A. DESCRIPTION OF THE PROPOSED CDS PROCEDURE AMENDMENTS

The following amendments are housekeeping changes made in the ordinary course of review of CDS's Participant Procedures, and are required for correction or stylistic enhancement.

ENGLISH

Please note that the English version includes technical amendments that do not appear in the French version and that are meant to ensure consistency between both versions, coherence of the text or its linguistic quality.

CDSX Procedures and User Guide

 Chapter 1, Introduction to CDSX, Section 1.2.1 Settlement restrictions in CDSX, page 11: Add Inter-account movement restrictions to table.

CDSX Forms

- CDSX220 Report Management System, User ID Request
- Move logo to standard placement (top left corner)
- o Convert from Adobe Illustrator to Microsoft Word for maintenance purposes
- o Remove reference to internal form (00000275 Global User Profile List)

FRENCH

Please note that the French version includes technical amendments that do not appear in the English version and that are meant to ensure consistency between both versions, coherence of the text or its linguistic quality.

The following amendments were made in the French version of the documents.

CDSX Procedures and User Guide

 Chapter 1, Introduction to CDSX, Section 1.2.1 Settlement restrictions in CDSX, page 11: Add Inter-account movement restrictions to table.

CDSX Forms

- CDSX220 Report Management System, User ID Request
- Move logo to standard placement (top left corner)
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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 granted non-disapproval by the SDRC on April 25, 2019.

The proposed procedure amendments are available for review and download on the User Documentation page on the CDS website at https://www.cds.ca/cds-services/user-resources/user-documentation.

B. REASONS FOR TECHNICAL CLASSIFICATION

The amendments proposed in this Notice are considered technical in nature, involving matters of routine operating procedures and administrative practices relating to the settlement services, to correct inaccurate grammar and referencing, and to enhance stylistic formatting.

C. EFFECTIVE DATE OF THE CDS PROCEDURE AMENDMENTS

CDS is recognized as a clearing agency by the Ontario Securities Commission pursuant to Section 21.2 of the Ontario Securities Act, and by the British Columbia Securities Commission pursuant to Section 24(d) of the British Columbia Securities Act, and as a clearing house by the Autorité des marchés financiers pursuant to Section 169 of the Quebec Securities Act. In addition CDS is deemed to be the clearing house for CDSX®, a clearing and settlement system designated by the Bank of Canada pursuant to Section 4 of the Payment Clearing and Settlement Act.

CDS has determined that these amendments will become effective upon receiving the necessary regulatory approvals.

D. QUESTIONS

Questions regarding this notice may be directed to:

Andrea Weissler
Documentation Specialist, Operations Governance & Oversight
CDS Clearing and Depository Services Inc.
100 Adelaide Street West
Toronto, Ontario M5H 1S3
Telephone: (416) 365-8406

Email: andrea.weissler@tmx.com

The start and cutoff times for CDSX activities are indicated in the table below.

CDSX activity	ET	MT	PT
Start of online access	7:00 a.m.	5:00 a.m.	4:00 a.m.
End of intraday entitlement release	2:30 p.m.	12:30 p.m.	11:30 a.m.
Start of payment exchange (Canadian and U.S. dollars)	4:00 p.m.	2:00 p.m.	1:00 p.m.
Start of collateral processing	4:10 p.m.	2:10 p.m.	1:10 p.m.
End of payment exchange and collateral processing	5:00 p.m.	3:00 p.m.	2:00 p.m.
Start of after payment exchange period	5:00 p.m.	3:00 p.m.	2:00 p.m.
System shutdown	7:30 p.m.	5:30 p.m.	4:30 p.m.
Start of next business day ¹	10:00 p.m.	8:00 p.m.	7:00 p.m.
Start of overnight entitlement processing ²	10:30 p.m.	8:30 p.m.	7:30 p.m.
Start of overnight online processing	12:30 a.m.	10:30 p.m.	9:30 p.m.
End of overnight online processing	4:00 a.m.	2:00 a.m.	1:00 a.m.
Start of CNS/BNS process	4:00 a.m.	2:00 a.m.	1:00 a.m.

¹ This time may vary depending on the progress of the batch schedule. All settlement activities after this time are for value on the next business day.

CDS can alter any of the above times if circumstances warrant. When this occurs, CDS sends a broadcast message to all participants to inform them of any changes in cutoff times.

1.2.1 Settlement restrictions in CDSX

Settlement restrictions are indicated in the table below.

Transaction		Payment	exchange	After payment	Overnight online activities		
type	Online access	Delivery of payments	Collateral processing	exchange			
Trade settlement	No restrictions	No funds settlement Restricted settlement from the general account and restricted		No funds settlement Restricted settlement from the		Security settlement only No restrictions	No restrictions
Pledge settlement	No restrictions	Settlement of securities only No funds settlement Restricted settlement from the general account and restricted collateral account		Security settlement only No restrictions	No restrictions		

² Entitlement and corporate action activities are based on a processing date of the next business day.

Transaction		Payment	exchange	After payment	Overnight		
type	Online access	Delivery of payments	Collateral processing	exchange	online activities		
Inter-account movements	Restriction from 4:00 p.m.to 4:30 p.m. ET (2:00 p.m.to 2:30 p.m. MT, 1:00 p.m.to 1:30 p.m. PT)	Inter-Account Movements cannot be processed during this time due to ACV checks.		cannot be processed during		No restrictions	
Security	No restrictions	Restricted update		No restrictions			
deliveries from general account		Restricted settle general account collateral account	t and restricted				
Funds transfer	No restrictions	No funds transf	er		No restrictions		
Funds deposit	No restrictions	No funds deposit			No restrictions		
Entitlement release	No entitlement payr (12:30 p.m 6:00 p	nents from 2:30 p.m 8:00 p.m. ET .m. MT, 11:30 a.m 5:00 p.m. PT)			No entitlement payments		
CNS real-time settlement	No restrictions	No CNS real-tir	me settlement				

Online reports are not available from 3:58 p.m. to 4:10 p.m. ET (1:58 p.m. to 2:10 p.m. MT, 12:58 p.m. to 1:10 p.m. PT).

1.3 Holiday processing

CDSX is available for settlement activity when the payment systems for Canada (LVTS), the U.S. (Fedwire) or both are available to complete day-end payment exchange.

CDSX is also operational for non-settlement activity on days when the payment systems are not available, but exchanges in Canada, the U.S. or both are open.

CDS issues detailed bulletins regarding specific holiday processing procedures prior to each Canadian and U.S. holiday. Participants who require further information should contact their CDS Customer Service representative.



Report Management System User ID Request

					Action:	Add	Change	Delete
Date:		Company code:	Company n	name:				
equest for acce	ss by:							
CDSX user								
	Unit	Ledger	Unit	Ledger	Unit	Ledger	Unit	Ledger
Instructions	Comple	ete Part I for all use	ers. Comple	ete Part II to giv	ve users access	to restricted r	eports.	
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Company	00000	00095B Maximum Ex	posure					
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	00000	0275 Global User Pro	file List					
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Customer aut	horizatio	on		I				
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deliveries from general account		Restricted settle general account collateral account	t and restricted				
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Request verified by Security Systems

Name

Report Management System User ID Request

Request for access by: CDG user: Unit Ledger Unit Ledger Unit Ledger Unit Ledger Instructions: Complete Part I for all users. Complete Part II to give users access to restricted reports. art I - User IDS User ID User Name User ID User Name User ID User Name Instructions: Complete Part I for all users. Complete Part II to give users access to restricted reports. Instructions: Complete Part I for all users. Complete Part II to give users access to restricted reports. Instructions: Complete Part I for all users. Complete Part II to give users access to restricted reports. Instructions: Complete Part I for all users. Complete Part II to give users access to restricted reports. Instructions: Complete Part II for all users. Complete Part II to give users access to restricted reports. Instructions: Complete Part II for all users. Complete Part II to give users access to restricted reports. Instructions: Complete Part II for all users. Complete Part II to give users access to restricted reports. Instructions: Complete Part II for all users. Complete Part II to give users access to restricted reports. User Name User ID User Name User Name User ID User Name							Action:	Add	Change	Delete
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CDS Clearing Depository Services Inc. CDSX220 (10/09)