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# REG SCI PLAYBOOK

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As of September 26, 2024

V.1.0 FINAL

**Deloitte & Touche LLP was engaged by SIFMA to assist with the development of the 2024 Reg SCI BC/DR industry test materials.**

## **Change Log**

- Updated Dealerweb CUSIPs, Updated UBS pretest date information (08/07/2024)
- Updated with FINRA Securities List, confirmed DTCC success criteria and the NSCC Cusips (09/04/2024)
- Added SCI entities test scripts slides updated Pre-Test and Post Test Requirements and Guidelines (09/05/2025)
- Update test scripts notification for CME/Btec, Nasdaq & OTC Link. Update Pre/Post test page for Intelligent Cross and SIAC (9/12/2024) FINRA CAT & OTC Link (09/24/2024)
- Spelling corrections, update to MIAX test plan link (09/26/2024)
- Confirmed FINRA securities list (10/01/2024)

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# Overview

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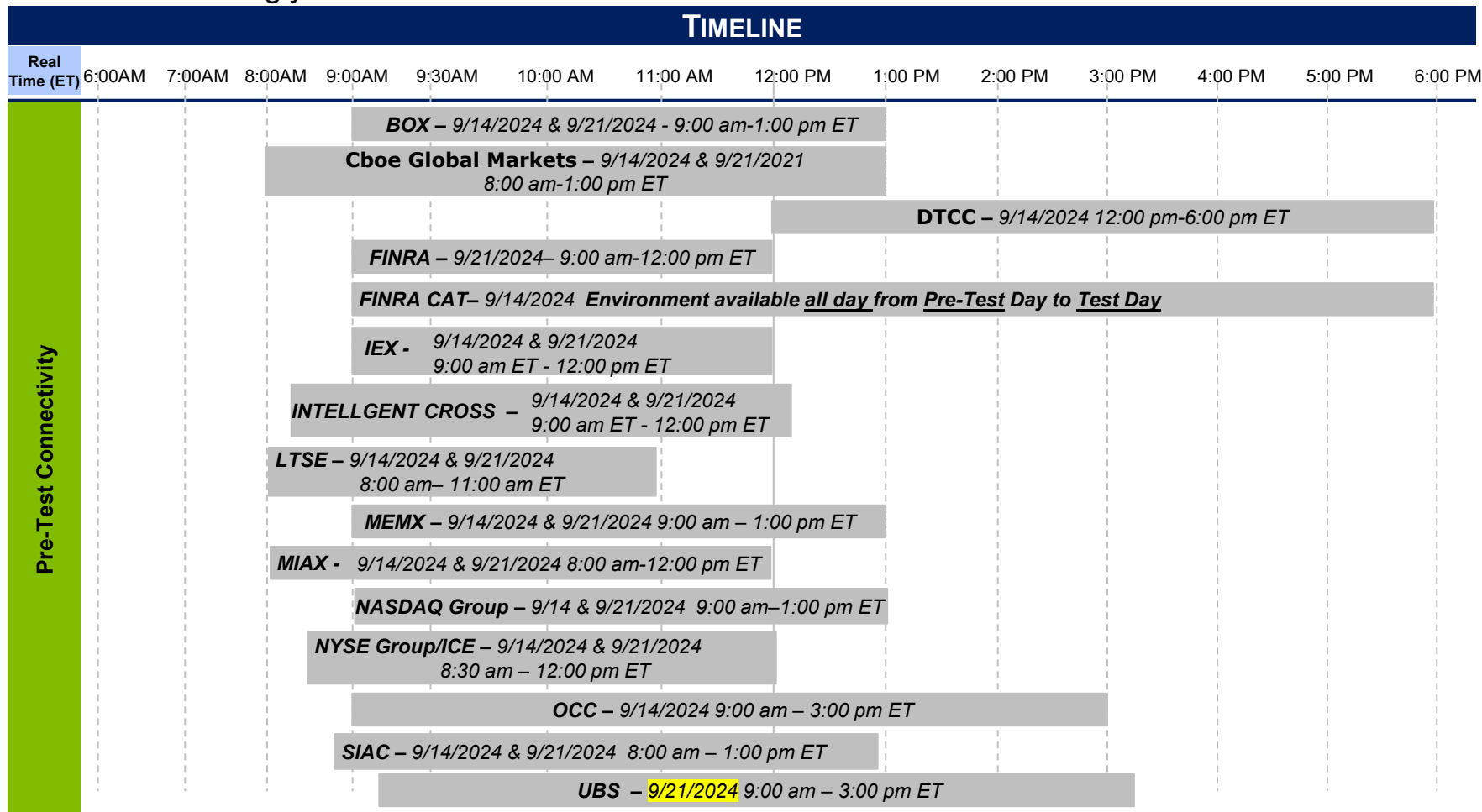
- Regulation SCI requires that each SCI entity designate members/participants (participating members) to take part in the annually scheduled Business Continuity and Disaster Recovery Plan test.
- SCI entities have established criteria for the designation of applicable members that are required to participate in the annual Business Continuity and Disaster Recovery Plan test.
- The objective of the 2024 test is that SCI entities conduct a functional and performance testing of business continuity and disaster recovery (BC/DR) plans with participating members to exercise and verify the ability to operate through a business continuity and/or disaster recovery event using backup sites, recovery facilities and backup communication capabilities.

# 2024 Test - Guiding Principles

Topic	Approach
2024 test date	 <ul style="list-style-type: none"> <li>The test will occur on Saturday <b>October 5<sup>th</sup> 2024</b>. The test date aligns with SIFMA Classic</li> </ul>
Environments connectivity	 <ul style="list-style-type: none"> <li>Participating members should be able to operate from their <b>production or DR environments</b></li> <li>Participating members who elect to operate from their production environments are <b>strongly encouraged</b> to conduct a separate connectivity test from their DR environment(s)</li> </ul>
Designated Reg SCI contacts	 <ul style="list-style-type: none"> <li>Reg SCI Entities notification to designated Reg SCI firms will be included in the 2024 Reg SCI Playbook</li> <li>Participating members to develop &amp; communicate Reg SCI distribution emails to all SCI Entities by SIFMA</li> </ul>
Test scripts communication and distribution	 <ul style="list-style-type: none"> <li>Reg SCI Entities are responsible for communicating test scripts and other test requirements to their respective participating members</li> <li>Reg SCI Entities with public test scripts will provide participating members with the address of a dedicated location on their website which houses all Reg SCI communications, including test scripts (those who share the information – it will be added to the Reg SCI Playbook)</li> </ul>
Connectivity testing	 <ul style="list-style-type: none"> <li>Connectivity testing is highly recommended to limit issues observed during prior years</li> <li>Reg SCI Entities are responsible for providing connectivity testing prior to the 2024 Reg SCI BC/DR test; Connectivity test dates will be established and circulated to participating members</li> <li>Entities will work directly with participating members to provide network connectivity information</li> <li>Connectivity configuration used for pre-test must remain unchanged for the Reg SCI BC/DR test date</li> </ul>
Text Execution	 <ul style="list-style-type: none"> <li>The 2024 annual Regulation SCI BC/DR test should not require manual intervention by participating member systems to execute the test (manual intervention refers to limited system or configuration changes)</li> </ul>
Text Scope	 <ul style="list-style-type: none"> <li>The 2024 test is designed to verify that Reg SCI entities are able to demonstrate that they can support the maintenance of fair &amp; orderly markets in the event the Reg SCI entities' BC/DR plans are activated</li> <li>The 2024 test is an industry coordinated test (as required by Reg SCI), but it is not an end-to-end industry integrated test; it is a test for each individual SCI Entity to test its own BC/DR environment(s)</li> <li>The test is not systems capacity test; however the test should generate enough message traffic to support trading and dissemination of market data through the SIPs</li> <li>The test is not a pass/fail exercise for the participating members. Some SCI members, based on their rulebook, will publish results<sup>1</sup>. Others will provide members with a scorecard outlining capabilities and issues</li> <li>In the event of an unsuccessful test further analysis will be required to understand the root cause (i.e. is the issue on the participating member side, SCI entity, etc.)</li> </ul>
Classic SIFMA Test	 <ul style="list-style-type: none"> <li>The 2024 Regulation SCI BC/DR test is distinct from the classic SIFMA BC/DR test</li> </ul>

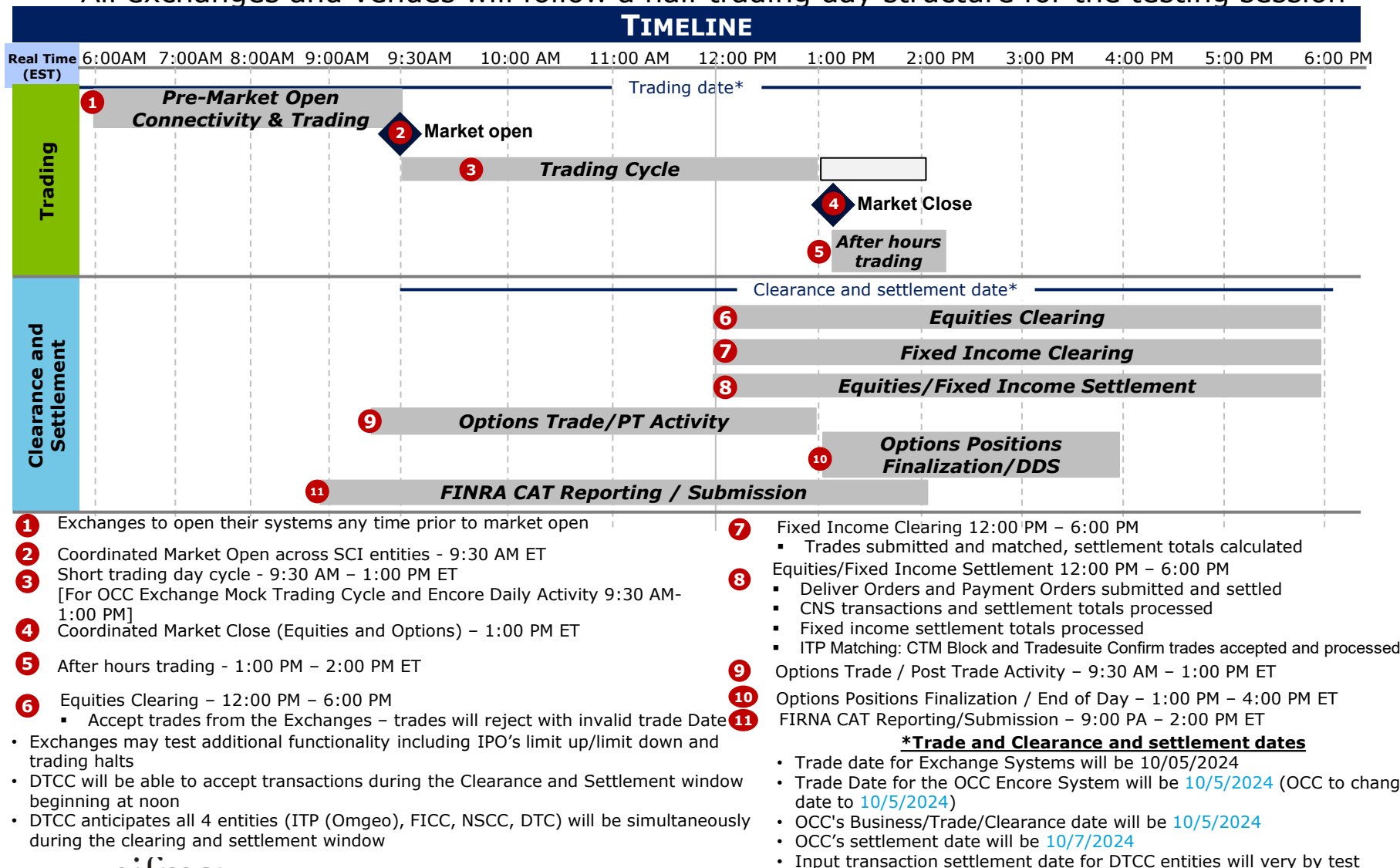
# Pre-Test Day - Outline Timeline

- The coordinated voluntary pre-Reg SCI BD/DR test dates are **9/14/2024 (Primary)** and **9/21/2024 (Secondary)**
- Pre-Test will focus on connectivity testing
- SCI entities will open their systems per the below schedule
- SCI entities who are interested in extending the test further than connectivity testing will notify their participating members accordingly



# Test-Day - Timeline and Break Points

- Test Timeline and Breakpoints to follow the same test outline are prior years
- All exchanges and venues will follow a half trading day structure for the testing session



# Test Scope Outline - Participating Members

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The objective of the test scope outline is to provide consistent detail for the execution of the test as well as consistent set of requirements

## Participating Members Test Summary

- Conduct the test from their production or DR environments
- Submit a representative sample of daily trade transactions to exchanges
- Work with Reg SCI entities to determine communication protocols
- Cover all in-scope product types
- Clean all test data from systems prior to Monday market open

# Test Scope Outline - Exchanges

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The objective of the test scope outline is to provide consistent detail for the execution of the test as well as consistent set of requirements

## Exchanges Test Summary

- Conduct trade matching
- Transmit matched trades to clearing agencies to demonstrate connectivity to the clearing agency (NSCC will reject the trades at the CDTs gateway and a reject message will be transmitted back to the exchange over FIX connections)
- Receive and verify messages (pending/rejected trades and execution) if applicable
- Clean all test data from systems prior to Monday market open

Note: Exchanges to communicate additional functionality including IPO's limit up/limit down and trading halts



# Test Scope Outline - Clearing Agencies

The objective of the test scope outline is to provide consistent detail for the execution of the test as well as consistent set of requirements

## Clearing Agencies Test Summary

### **NSCC**

- NSCC simulate trade executions on behalf of the exchanges
- Participating members access NSCC to inquire on trade data submissions that NSCC would simulate on behalf of the exchanges via web screens or automated output; to validate data & receive output from
- Exchanges transmit matched trades to NSCC. NSCC will reject trades and a reject message will be transmitted back to the exchange and to designated participating clients (based on exchange activity and NSCC subscriptions)

### **FICC**

#### **MBS:**

- Members will submit TBA trades acting as either the buyer or the seller for Comparison and Novation
- Members who are the seller(s) will submit pool information via EPN that the member acting as the buyer will receive

#### **GSD:**

- Members will submit Repo and GCF trades as well as affirm them
- Sponsored GC (select members) will need to submit and affirm trade(s)

### **ITP**

#### **CTM:**

- Submit one block trade

#### **Tradesuite:**

- Submit one ID confirm

### **DTC settlement test:**

- Deliver Order and Payment Order submitted; Processed; and submitted for settlement

# Test Scope Outline - Clearing Agencies (cont'd)

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The objective of the test scope outline is to provide consistent detail for the execution of the test as well as consistent set of requirements

## Clearing Agencies Test Summary

### **OCC**

- Exchanges will:
  - Transmit matched trades to OCC for processing throughout the mock trading cycle to OCC in real time
  - Submit balance sets and balance trades with OCC at close of Mock Trading Lifecycle
  - Receive and verify outbound DDS through connections to OCC's DR environment
  - Purge all test data from systems prior to market open for Monday
- Firms will:
  - Submit post trade transactions to OCC utilizing the communication protocols normally used in production (External Encore, Real-time MQ, Batch SFTP or Batch NDM)
  - Receive and verify outbound DDS through connections to OCC's DR environments
  - Access on-demand and core reports through External Encore
  - Purge all test data from systems prior to market open for Monday

# Test Scope Outline - SIPs

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The objective of the test scope outline is to provide consistent detail for the execution of the test as well as consistent set of requirements

## Test Summary

### **SIP - NASDAQ**

- The NASDAQ SIP (UTP) will be available from both Carteret and Cermak
- The system of record is the binary version of the SIP feed which will be available during the Reg SCI and Industry BCP/DR test

### **SIP -SIAC**

- The OPRA SIP and CTS/CQS SIP will be available in Cermak
- Firms can contact [connectivity@nyse.com](mailto:connectivity@nyse.com) for any questions on connecting to DR in Cermak
- General questions on SIP support can be addressed to ([cqs-cts-opra@siac.com](mailto:cqs-cts-opra@siac.com))
- SIAC will be running out of the DR site

# Test Scope Outline - FINRA

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The objective of the test scope outline is to provide consistent detail for the execution of the test as well as consistent set of requirements

## Test Summary

FINRA will create test scripts for each facility and send them to the firms who have been identified to test. Testing will include the following FINRA facilities:

- **TRACE** (Fixed Income – Corporate & Agency Debt, Securitized Products and Treasuries)
- **ORF** (Over the Counter Equities)
- **NY and Nasdaq TRF** (for firms who report NMS trades to the TRFs)

*Note: Test scripts were distributed to each designated firm for their respective facilities*

# Equities and Options Symbols and CUSIPs

- Production or Test Symbols will be used for trading
- Test Symbols will be used for clearing (minimum of one test symbol)
- Testing using production symbols is encourage using the below symbols to support triggering market infrastructures/SIPs. It is noted that testing is not limited to the production symbols below
- Production data will be used by FINRA for OTC equities testing (FINRA will accept any valid production symbol)

## Production Symbols\*

#	Symbol
1	CSCO
2	F
3	MSFT
4	GE
5	BAC
6	SPX (CBOE proprietary product)
7	SPXW (CBOE proprietary product)
8	VIX (CBOE proprietary product)

## Test Symbols

#	Exchange	Symbol
1	Cboe Exchanges (Options & Equites)	* See Below
2	NASDAQ	ZVZZT
3	NASDAQ	ZJZZT
4	NASDAQ	ZWZZT
5	NASDAQ	ZXZZT
6	NYSE Listed	NTEST
7	NYSE American Listed	ATEST
8	NYSE Arca Listed	PTEST
9	IEX	ZIEXT
10	IEX	ZEXIT
11	IEX	ZXIET
12	Global OTC test symbols	TESTF TESTJ TESTX
13	DealerWeb	

**\* Not Comprehensive - SCI entities may require specific Options to support their testing**

**Cboe Exchanges Options** – Symbols: BTEST,CBO,CBX,IBO,IGZ,ZBZX,ZTEST,ZTST,ZVV,ZVZZT,ZWZZT,ZXZZT;

Strike Prices: 10.000,15.000,20.000,25.000,5.000; Expiration Date: 2099-01-01

**Cboe Exchanges Equities** - ATEST,CBO,CBX,CTEST,IBO,IGZ,MTEST,NTEST,PTEST,ZAZZT,ZBZX,ZBZZT,ZCZZT,ZEXIT, ZIEXT,ZTEST, ZTST, ZVV,ZVZZT,ZWZZT,ZXIET,ZXYZ,ZXZZT

# Equities Symbols and CUSIPs - FINRA Securities List

#	FINRA Reporting Facility	CUSIP	Symbol	#	FINRA Reporting Facility	Symbol	CUSIP
1	ORF		SWRAY	20	FINRA/NYSE TRF; FINRA/Nasdaq TRF-Carteret; FINRA/Nasdaq TRF-Chicago	ALLY	02005N100
2			RHHBY	21		CAT	149123101
3			POAHY	22		NKE	654106103
4			DASTY	23		AAPL	037833100
5			MIELY	24		EBAY	278642103
6			DANOY	25		NFLX	64110L106
7	TRACE: TS	912797LB1	TSRYS5806661				
8		912810TR9	TSRYS5580515				
9		912803EQ2	TSRYS4493785				
10		912810TP3	TSRYS5536900				
11	TRACE: CA	88167AAE1	TEVA4384553				
12		31359MGK3	FNMA.RY				
13		40428H102	HBC5571291				
14		64221VBG4	CHRC3814129				
15	TRACE: SP	00432CAZ4	AGIK3279047				
16		01449TAA1	ALEZ3279744				
17		12543PAB9	BAC3314428				
18		3140QCTB2	FNMA4932907				
19		21H030682	GNMB3525437				

All FINRA's test scripts will be reviewed and updated to account for expired symbols/CUSIPS and price disparities, as needed. These changes will be made the week of the test and sent to designated firms.

FINRA will accept active Symbols and CUSIPs for OTC Equities testing, as well as for TRACE testing

**Updated as of 10/01/2024**

# SCI entities test scripts

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## BOX

- BOX communicated the test scope and framework to designated participants.

## Cboe Exchanges (Cboe Options, BYX, BZX, EDGA, EDGX and C2)

- Link to [Cboe SIFMA/FIA and Regulation SCI BCP/DR Test Plan](#)

## CME/Btec

- Test scripts have been and distributed to designated participating members who confirm their SIFMA test IDs.

## DEALERWEB

- Notification emails with test scripts were sent during the week ending July 19<sup>th</sup> to required Reg SCI participants for the 2024 test.

## DTCC

- DTCC test scripts are updated and available via online portal to those clients who have completed their test registration survey. Scripts updated and shared on August 12<sup>th</sup>.

## FINRA

- FINRA's test scripts are confidential and are shared with FINRA's designated participants.
- Test scripts were distributed to designated participating members for their respective facilities during the week of June 3rd. FINRA maintains a list of firms that acknowledged receipt of the scripts.

## FINRA CAT

- Test scripts were distributed to designated participating members for their respective facilities on August 6<sup>th</sup>
- FINRA CAT will hold calls with selected entities on 9/3 and 10/1

# SCI entities test scripts

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## IEX

- IEX distributed a [Trader Alert Notification](#) related to the 2024 Regulation SCI BCP/DR Test
- The Trader Alert Notification include the 2024 Regulation SCI BCP/DR Test Script

## LTSE

- Test Scripts distributed to designated participating members on August 29<sup>th</sup>

## MEMX

- Link to [2024 MEMX Test Script](#)

## MIAX Exchanges

- Link to MIAX [test plan](#)

## MSRB

- *Not applicable*

## NASDAQ Exchanges

- Test notification information (Nasdaq equities and options questionnaire) were distributed.
- The notification include a check list of different items that they must complete as appropriate
  - [NASDAQ Trader Alert \(March 28\)](#)
  - [NASDAQ Trader Alert \(August 6\)](#)
  - [Reg SCI 2024 Industry questionnaire](#)
- Test plan Link
  - <https://www.nasdaq.com/SIFMA-Regulation-SCI-BCP-DR-Test-Plan>



# SCI entities test scripts

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## NYSE Group/ ICE

- Link to NYSE Group [trader notice](#) which includes the testing script.
- NYSE will provide participating members with a Checklist in advance of the test.
- Checklist must be returned to [regscitesting@nyse.com](mailto:regscitesting@nyse.com) following test conclusion.
- Upon Checklist receipt, NYSE will provide firms with “a confirmation of test completion” email.

## OCC

- Individualized test strategies were developed and shared for each registered participant and individual business models.
- OCC Testing requirements were [posted on Infomemo #54564](#) (Infomemo includes high level testing requirements info).

## OTC Link

- OTC Markets' test scripts have been shared with designated participants

## SIAC

- There are no test plans for SIP testing. The SIP will support by initializing the applications and operating from the DR data center to support the Exchange Participants with data input and dissemination downstream to the data subscriber community.
- Links to the SIP notifications.
  - CTA notice -> [SIAC Support of 2021 SIFMA Industry-Wide Business Continuity Testing](#)
  - OPRA notice -> [OPRA 2024 SIFMA BCP-DR Testing](#)

## SIFMA Classic Test

- SIFMA Classic Test scripts vary depending on the scope of testing offered by each test entity, an overview of test scope is available in the Summary of Components spreadsheet on the SIFMA test site.

## UBS ATS

- UBS ATS test scripts were shared with designated participants on September 3<sup>rd</sup>

# Pre-Test and Post Test Requirements and Guidelines

	<b>BOX ✓</b>	<b>Cboe Exchanges✓</b>	<b>CME/BTEC✓</b>	<b>DealerWeb ✓</b>	<b>DTCC ✓</b>	<b>FINRA* ✓</b>	<b>FINRA CAT ✓</b>
Availability for Pre Testing	Yes	Yes	No	Yes	Yes	Yes	Yes
Availability for Post Testing	No	No	No	Will accommodate upon request	N/A		Upon request
Pre- Testing Required	Required	Strongly Recommended	Not Required	Not Required	Strongly Recommended	Strongly Recommended	Strongly Recommended
Post - Testing Required	No	No	No	No	N/A		No
Connectivity Testing Req'd	Required	Strongly Recommended	No	No	No	Strongly Recommended	Required
Notification Contact info.	Same as Test Contact Information		Same as Test Contact Information	Same as Test Contact Information	Same as Test Contact Information	Same as Test Contact Information	Same as Test Contact Information
Test Contact Information	<b>BOX Market Operations Center</b> 866-768-8845 <a href="mailto:boxmoc@boxoptions.com">boxmoc@boxoptions.com</a>	<b>Cboe Trade Desk</b> 913-815-7001 <a href="mailto:tradedesk@cboe.com">tradedesk@cboe.com</a>	-Test Contact information- GCC <a href="mailto:gcc@cmegroup.com">gcc@cmegroup.com</a> 800-438-8616	Market Support/Control - 201.536.5781 <a href="mailto:support@dealerweb.com">support@dealerweb.com</a> William Vogt <a href="mailto:william.vogt@dealerweb.com">william.vogt@dealerweb.com</a> Tara Wiekert <a href="mailto:Tara.Wiekert@tradeweb.com">Tara.Wiekert@tradeweb.com</a>	<b>Primary:</b> <b>Evanthia Rlchery</b> <a href="mailto:erichy@dtcc.com">erichy@dtcc.com</a> 212- 855-8092  <b>Secondary:</b> <b>Amanda Pascall</b> <a href="mailto:apascall@dtcc.com">apascall@dtcc.com</a> 212-855-4394	<b>FINRA Client &amp; System Management:</b> FINRA-TSCSM@FINRA.org	FINRA CAT Helpdesk <a href="mailto:Help@finracat.com">Help@finracat.com</a> 1-888-696 3348
Reg SCI Pre Testing Dates	• <b>9/14/2024</b> • 09/21/2024	• <b>9/14/2024</b> • 09/21/2024/Any time	• <b>N/A</b>	Will work with Participants	• <b>9/14/2024</b>	• <b>09/21/2024</b>	• <b>9/14/2024</b>
Comments on Reg SCI Pre Testing	Pre-Testing is required for designated participants	Voluntary connectivity pre-testing can occur any time. Cboe NOC & Trade Desk support available to address connectivity issues.	N/A		Pretest is highly recommended for designees	Participation in pre-testing strongly recommended for designated firms.	
Post Reg SCI Test Confirmation	Not required	<b>Participants:</b> Not required <b>Cboe:</b> will communicate confirmation of testing within 1 week following test	Not Required	Please communicate with Market Support Group on test day when complete	Email indicating receipt of test evidence and confirmation of success is provided during the test window	Not required	Not required
Reg SCI Post Testing Dates	N/A	No	N/A	N/A	N/A		N/A
Comments	Yes	Yes		Yes			

# Pre-Test and Post Test Requirements and Guidelines

	<b>IEX ✓</b>	<b>Intelligent Cross ✓</b>	<b>LTSE ✓</b>	<b>MEMX ✓</b>	<b>MIAX Exchanges ✓</b>	<b>MSRB*</b>	<b>NASDAQ Exchanges ✓</b>
Availability for Pre Testing	Yes	Yes	Yes	Yes	Yes	N/A	Yes
Availability for Post Testing	Yes – connectivity testing only	Upon Request	Upon Request	Upon Request	No		Will be made available upon request
Pre- Testing Required	Strongly Recommended	Strongly Recommended	Not Required	Strongly Recommended	Strongly Recommended	--	Strongly Recommended
Post - Testing Required	No	No	No	No	No		No
Connectivity Testing Required	Strongly Recommended	Upon Request	Not Required	Strongly Recommended	Strongly Recommended	No	Required
Notification Contact info.	Same as Test Contact Information	Same as Test Contact Information	Same as Test Contact Information	lstrathman@memx.com and mops@memx.com.	Same as Test Contact Information	N/A	Same as Test Contact Information
Test Contact Information	<b>Market Operations</b> <a href="mailto:marketops@iextrading.com">marketops@iextrading.com</a> ; 646-343-2310 <b>Tech. Ops</b> <a href="mailto:sre@iextrading.com">sre@iextrading.com</a> ; 646-343-2200	Sharon Flanagan <a href="mailto:ops@intelligentcross.com">ops@intelligentcross.com</a>	<a href="mailto:marketops@longtermstockexchange.com">marketops@longtermstockexchange.com</a> ; 813-575-2602 ; <a href="mailto:techops@longtermstockexchange.com">techops@longtermstockexchange.com</a>	<a href="mailto:mops@memx.com">mops@memx.com</a> 1-833-415-6677	<b>Trading Operations</b> <a href="mailto:TradingOperations@miaxglobal.com">TradingOperations@miaxglobal.com</a> (609) 897-7302	N/A	<b>Trading Services</b> <a href="mailto:tradingservices@nasdaq.com">tradingservices@nasdaq.com</a> <b>Options Market Operations</b> <a href="mailto:optionshelpdesk@nasdaq.com">optionshelpdesk@nasdaq.com</a>
Reg SCI Pre Testing Dates	• <b>9/14/2024</b> • 09/21/2024	• <b>9/14/2024</b> • 09/21/2024	• <b>9/14/2024</b> • 09/21/2024	• <b>9/14/2024</b> • 09/21/2024	• <b>9/14/2024</b> • 09/21/2024	N/A	• <b>9/14/2024</b> • 9/21/2024
Comments on Reg SCI Pre Testing	N/A	N/A		Please contact <a href="mailto:mops@memx.com">mops@memx.com</a> with questions			
Post Reg SCI Test Confirmation	Not required		Post Reg SCI Test Confirmation: contact <a href="mailto:marketops@longtermstockexchange.com">marketops@longtermstockexchange.com</a> when complete	contact <a href="mailto:mops@memx.com">mops@memx.com</a> when complete	Contact trading Operations when complete at: <a href="mailto:TradingOperations@miaxglobal.com">TradingOperations@miaxglobal.com</a>		Participants to fill out the checklist on the alert return via email to <a href="mailto:optionshelpdesk@nasdaq.com">optionshelpdesk@nasdaq.com</a> by following Monday
Reg SCI Post Testing Dates	On request	N/A	On request	N/A	N/A		made available upon request
Comments	N/A	N/A	N/A		N/A		

# Pre-Test and Post Test Requirements and Guidelines

	<b>NYSE Group</b> ✓	<b>OCC</b> ✓	<b>OTC Link</b> ✓	<b>SIAC</b> ✓	<b>UBS-ATS</b> ✓
Availability for Pre Testing	Yes	Yes	No	Yes	Yes
Availability for Post Testing	No	Yes – validation of prod to prod connectivity once testing is complete and OCC production environment is back up	No	No	No
Pre- Testing Required	Strongly Recommended	Required/ Mandatory	Not Required	Strongly recommended	Strongly recommended
Post - Testing Required	No	No (Optional)	No	No	No
Connectivity Testing Required	Strongly Recommended	Yes	No	Strongly recommended	Strongly recommended
Notification Contact info	Same as Test Contact Information			Same as Test Contact Information	Same as Test Contact Information
Test Contact Information	<b>Systems Operations</b> 212.896.2830, Option #2 #1 support@nyse.com	<b>OCC Help Desk:</b> 800-544-6091 or 800-621-6072 <a href="mailto:occDRtest@theocc.com">occDRtest@theocc.com</a>	<b>Bart Krezalek</b> <a href="mailto:bart@otcmarkets.com">bart@otcmarkets.com</a> 212-896-4475  <b>Vlad Brodsky</b> <a href="mailto:vlad@otcmarkets.com">vlad@otcmarkets.com</a>	<b>SIAC Product Management:</b> CTA-OPRA-Support@siac.com 212-656-8177 <b>SIAC Operations:</b> <a href="mailto:operations@siac.com">operations@siac.com</a>	<b>Charles Seremetis</b> <a href="mailto:Charles.seremetis@ubs.com">Charles.seremetis@ubs.com</a>  212-713-2080
Reg SCI Pre Testing Dates	• <b>9/14/2024</b> • 09/21/2024	• <b>9/14/2024</b>	Will work directly with participants	• <b>9/14/2024</b> • 09/21/2024	• <b>9/21/2024</b>
Comments on Reg SCI Pre Testing		Mandatory Pre-Testing for all OCC participants and will consist of validating connectivity			Offering connectivity testing to DR at any time (coordinate with charles.seremetis@ubs.com)
Post Reg SCI Test Confirmation	Completed Checklist by Email required per Test Script	Email indicating completion of input & output & test success	Contact trading Operations when Complete	N/A	
Reg SCI Post Testing Dates					
Comments		Not participating in the coordinated voluntary pre-testing			

# Reg SCI Test 3rd parties/service bureaus inclusion

3 <sup>rd</sup> Party Name	Mentioned by		Participation status	Role Played in Reg SCI Test
	Reg SCI Entity	Member		
Broadridge	✓	✓	Confirmed participation	Post trade service bureau
BetaNXT	✓	✓	Confirmed participation	Post trade service bureau
BlackRock	✓		Confirmed participation	Post trade service bureau
Shadow Financial	✓		Confirmed participation	Post trade service bureau
FIS	✓	✓	Confirmed participation	Post trade service bureau

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# Appendix

# Reg SCI DR Test – DTCC Client Success Criteria

Entity	Input Capabilities	Designee Activity	Input Evidence	Output Capabilities	Designee Activity	Output Evidence	Criteria
FICC	FICC will enable the following capabilities for data submission: <ul style="list-style-type: none"> <li>Web Interface</li> <li>File Interface (FTP/NDM)</li> <li>MQ Interface</li> </ul>	Designees to submit trade input using one of the following interfaces: <ul style="list-style-type: none"> <li>Web Interface</li> <li>File Interface (FTP/NDM)</li> <li>MQ Interface</li> </ul>	Designee will submit evidence of the trade input status	FICC will enable the following capabilities for data inquiry: <ul style="list-style-type: none"> <li>Web Interface</li> <li>File Interface (FTP/NDM)</li> <li>MQ Interface</li> </ul>	Each designee can confirm their capability in one of 2 ways: <ul style="list-style-type: none"> <li>Receipt of automated machine readable output from FICC, or;</li> <li>Verification of FICC data processing through the FICC Web Interface, File Interface, or MQ interface.</li> </ul>	Each designee will need to submit evidence for at least one of the following: <ul style="list-style-type: none"> <li>Screen shot of the receipt date/time of the message or file sent by FICC to the designee; or;</li> <li>Screen shot of result of data processing via Web Interface.</li> </ul>	Firms can submit evidence for successful receipt of 1 input and 1 output transaction
NSCC	NSCC will enable data submission through FIX	NSCC to send inputs using FIX interface simulation  Exchanges to send inputs using FIX interface	Each Exchange will need to submit evidence (screenshots) of trade rejections	NSCC will enable the following capabilities for data inquiry: <ul style="list-style-type: none"> <li>Web Interface (Settlement)</li> <li>File Interface (FTP/NDM)</li> <li>MQ Interface</li> <li>FIX</li> </ul>	Each designee can confirm their capability in one of 2 ways: <ul style="list-style-type: none"> <li>Receipt of automated machine readable output from NSCC, or;</li> <li>Verification of NSCC data processing through Web Interface, File Interface, FIX or MQ interface.</li> </ul>	Each designee will need to submit evidence for at least one of the following: <ul style="list-style-type: none"> <li>Screen shot of the receipt date/time of the message or file sent by NSCC to the designee; or;</li> <li>Screen shot of pre- and post-data processing for the test transaction via Web Interface</li> </ul>	Firms can submit evidence for successful receipt of 1 output transaction
DTC	DTC will enable the following capabilities for data submission: <ul style="list-style-type: none"> <li>Web Interface</li> <li>File Interface (FTP/NDM)</li> <li>MQ Interface</li> </ul>	Designees to send inputs using one of the following interfaces: <ul style="list-style-type: none"> <li>Web Interface</li> <li>File Interface (FTP/NDM)</li> <li>MQ Interface</li> </ul>	Each designee will need to submit evidence for inputs being sent to DTC	DTC will enable the following capabilities for data inquiry: <ul style="list-style-type: none"> <li>Web Interface</li> <li>File Interface (FTP/NDM)</li> <li>MQ Interface</li> </ul>	Each designee can confirm their capability by validating trade processing through: Web Interface, File Interface, or MQ interface.	Each designee will need to submit evidence for at least one of the following: <ul style="list-style-type: none"> <li>Screen shot of the receipt date/time of the message or file sent by DTC to the designee; or;</li> <li>Screen shot of pre- and post-data processing for the test transaction</li> </ul>	Firms can submit evidence for successful receipt of 1 input and 1 output transaction
ITP	ITP will enable the following capabilities for data submission: <ul style="list-style-type: none"> <li>Web Interface</li> <li>File Interface (CCF/MTI)</li> <li>MQ Interface</li> <li>FIX</li> </ul>	Designees to send inputs using one of the following interfaces: <ul style="list-style-type: none"> <li>Web Interface</li> <li>File Interface (CCF/MTI)</li> <li>MQ Interface</li> <li>FIX</li> </ul>	Each designee will need to submit evidence for inputs being sent to ITP	ITP will enable the following capabilities for data inquiry: <ul style="list-style-type: none"> <li>Web Interface</li> <li>File Interface (CCF, MTI)</li> <li>MQ Interface</li> <li>FIX</li> </ul>	Each designee can confirm their capability in one of 2 ways: <ul style="list-style-type: none"> <li>Receive automated machine readable output from ITP, or;</li> <li>Validate the trade processing through: Web Interface, File Interface, or MQ interface</li> </ul>	Each designee will need to submit evidence for at least one of the following: <ul style="list-style-type: none"> <li>Screen shot of the receipt date/time of the message or file sent by ITP to the designee; or;</li> <li>Screen shot of pre- and post-data processing for the test transaction via Web Interface</li> </ul>	Firms can submit evidence for successful receipt of 1 input and 1 output transaction

# Additional Symbols / Cusips Information

## Dealerweb (updated August 8, 2024)

- Dealerweb will be using the following test symbols during the test:

Description	Cusip	Unique Instrument ID
Test E-Mini S&P 500 Dec24 / SPY	FUTRESZ4-TESTETFSPY	FUTRESZ24-TESTETFSPY_NYSE
Test AXRZ4 Dec24 / SPY	FUTRAXRZ4-TESTETFSPY	FUTRAXRZ24-TESTETFSPY_AXR
TESTDIA	TESTDIA	TESTDIA_NAVX
TESTIWM	TESTIWM	TESTIWM_NAVX
TESTQQQ	TESTQQQ	TESTQQQ_NAVX
TESTSPY	TESTSPY	TESTSPY_NAVX

## DTCC (NSCC) (confirmed September 4, 2024)

- DTCC (NSCC) will be using the following CUSIPS during the test:

459200101
191216100
594918104
17275R102
345370860
369604 301



# Standard SRO Test Script Template

Proposed approach to organize the test scripts with the goal of driving greater Reg SCI test standardization

- **Basic** - Reg SCI entities leverage their own test script outline but include standard tagging of key elements within their scripts to standard templates. Participating members to individually extract information for their own work
- **Intermediate** – Reg SCI entities leverage the Standard SRO Test Script Template in a consistent word document format
- **Advanced** – Standardized test scripts across Reg SCI entities aligned with the standard SRO test script

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# Approach/Options for Addressing Cross/Locked Markets

## Proposed RTSF approach

- Confirm with exchanges that they run the same day configuration
- Exchanges should confirm that they are running in same configuration that they would run on normal trading day during the test otherwise a real-world DR failover scenario is not tested.
- Exchanges should be following standard operating models that seek to avoid locked/cross.
- Reg SCI members agree to a playbook to avoid the situation where exchanges publish prices that are normally not seen during production trading even in an away exchange.
- Have a responder to take firm's liquidity on a periodic basis after the open to facilitate fills despite the market conditions.
- Exchanges should not allow posting at a price that would lock/cross another Options Exchange that is quoting to OPRA.
- Exchange should route to better priced quotes.
- If Exchange is not routing, then their system should cancel or slide the locking/crossing order to avoid creating a locked/crossed market on OPRA.
- Exchanges should be ready to issue self help to markets.

# Approach for Option Series Designation

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## **Proposed approach for option series designation**

- Listing exchanges to provide a list of Option Symbols with Call/Put, Symbol, Expiration Date and Price (use previous day close price)
- This will allow participants to use the list for order entry
- List will not be limiting for testing other Options Symbols
- All symbols will be available but there will be a proposed core list of symbols (12 symbols)

# Post-test Acknowledgement Language – Proposed Approach

2024 Updated

- i. End of test day informal acknowledged (“testing is completed”)
- ii. Post-test completion statement to be issued a few days post the test (to be communicated by each Reg SCI entity)
- iii. Language is not as important as the overarching principles for each:

## **TEST DAY:**

- An acknowledgement that what was required appears at face value to meet the requirements.
- Should not be sent if test did not meet the requirements.

## **POST TEST:**

Acknowledgement that (i) what was tested met the requirements, (ii) was not perfect but good enough, or (iii) did not meet the required standard along with a brief explanation of what fell short.

# Post-Test Acknowledgement Language – Test Day

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## Test Day

Thank you for participating in today's 2024 Reg SCI testing.

We can confirm that the test basic requirements were completed (connected and sent order(s)).

We will share with you a test summary in a couple of weeks per the test script.

# Post-Test Acknowledgement Language – Post Test

## Post Test

Thank you for participating in this year's Reg SCI test. We have reviewed your test evidence, and you met the requirements of the test script outline. We appreciate your participation and hope to work with you again next year.

*Or*

Thank you for participating in this year's Reg SCI test. We have reviewed your test evidence and while it meet the requirements of the test script outline, the following issues were identified: [to be followed with the necessary details]

*Or*

Thank you for participating in this year's Reg SCI test. We have reviewed your test evidence and found it to fall short of meeting the requirements of the test script outline due to the following issues: [to be followed with the necessary details]

# Regulation SCI Rule requirements

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- An SCI entity's BC/DR plan, including its backup systems, each SCI entity shall: (a) establish standards for the designation of those members or participants that the SCI entity reasonably determines are, taken as a whole, the minimum necessary for the maintenance of fair and orderly markets in the event of the activation of such plans; (b) **designate members or participants** pursuant to the standards established and **require participation** by such designated members or participants in **scheduled functional and performance testing** of the operation of such plans, in the **manner and frequency specified by the SCI entity**, provided that such frequency shall not be less than once every 12 months; and (c) **coordinate** the **testing** of such plans **on an industry- or sector-wide basis** with **other SCI entities** [Regulation SCI Rule 1004 and FAQs]
- Conduct the **initial functional** and **performance testing** of **BC/DR plans** with designated members or participants no later than November 2, 2016 [Regulation SCI FAQs]
- SCI entities are **not required to conduct all functional** and **performance testing** at once and in coordination with other SCI entities all at the same time.... if, to meet the requirements of the rule, a single annual test cannot be properly conducted, **SCI entities have flexibility to design their testing to include**, for example, **weekend testing** and **testing in segments** over the course of a year [SCI Adopting Release and FAQ's]

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## End of PlayBook