



REG SCI PLAYBOOK

As of October 16 2026
V.1.0 DRAFT

Deloitte & Touche LLP was engaged by SIFMA to assist with the development of the 2026 Reg SCI BC/DR industry test materials.

Change Log

- Updated Dealerweb test symbols (09/09/2026)
- Updated pretest and test date timeline, notification
- Updated information related to DTCC (removal), FINRA, OTC Link, TXSE (10/06/2026)

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Overview

- 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 2026 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.

2026 Test - Guiding Principles

Topic	Approach	
2026 test date		<ul style="list-style-type: none"> The test will occur on Saturday October 24th 2026. The test date aligns with SIFMA Classic and FIA
Environments connectivity		<ul style="list-style-type: none"> Participating members should be able to operate from their production or DR environments Participating members who elect to operate from their production environments are strongly encouraged to conduct a separate connectivity test from their DR environment(s)
Designated Reg SCI contacts		<ul style="list-style-type: none"> Reg SCI Entities notification to designated Reg SCI firms will be included in the 2026 Reg SCI Playbook Participating members to develop & communicate Reg SCI distribution emails to all SCI Entities by SIFMA
Test scripts communication and distribution		<ul style="list-style-type: none"> Reg SCI Entities are responsible for communicating test scripts and other test requirements to their respective participating members 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)
Connectivity testing		<ul style="list-style-type: none"> Connectivity testing is highly recommended to limit issues observed during prior years Pre-testing is mandated for firms who had testing failures or issues during the prior year. Reg SCI Entities are responsible for providing connectivity testing prior to the 2026 Reg SCI BC/DR test; Connectivity test dates will be established and circulated to participating members Entities will work directly with participating members to provide network connectivity information Connectivity configuration used for pre-test must remain unchanged for the Reg SCI BC/DR test date
Text Execution		<ul style="list-style-type: none"> The 2026 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)
Text Scope		<ul style="list-style-type: none"> The 2026 test is designed to verify that Reg SCI entities are able to demonstrate that they can support the maintenance of fair & orderly markets in the event the Reg SCI entities' BC/DR plans are activated The 2026 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) 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 The test is not a pass/fail exercise for the participating members. Some SCI members, based on their rulebook, will publish results¹. Others will provide members with a scorecard outlining capabilities and issues 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.)
Classic SIFMA Test		<ul style="list-style-type: none"> The 2026 Regulation SCI BC/DR test is distinct from the classic SIFMA BC/DR test

¹ OCC will publish results if asked by regulators

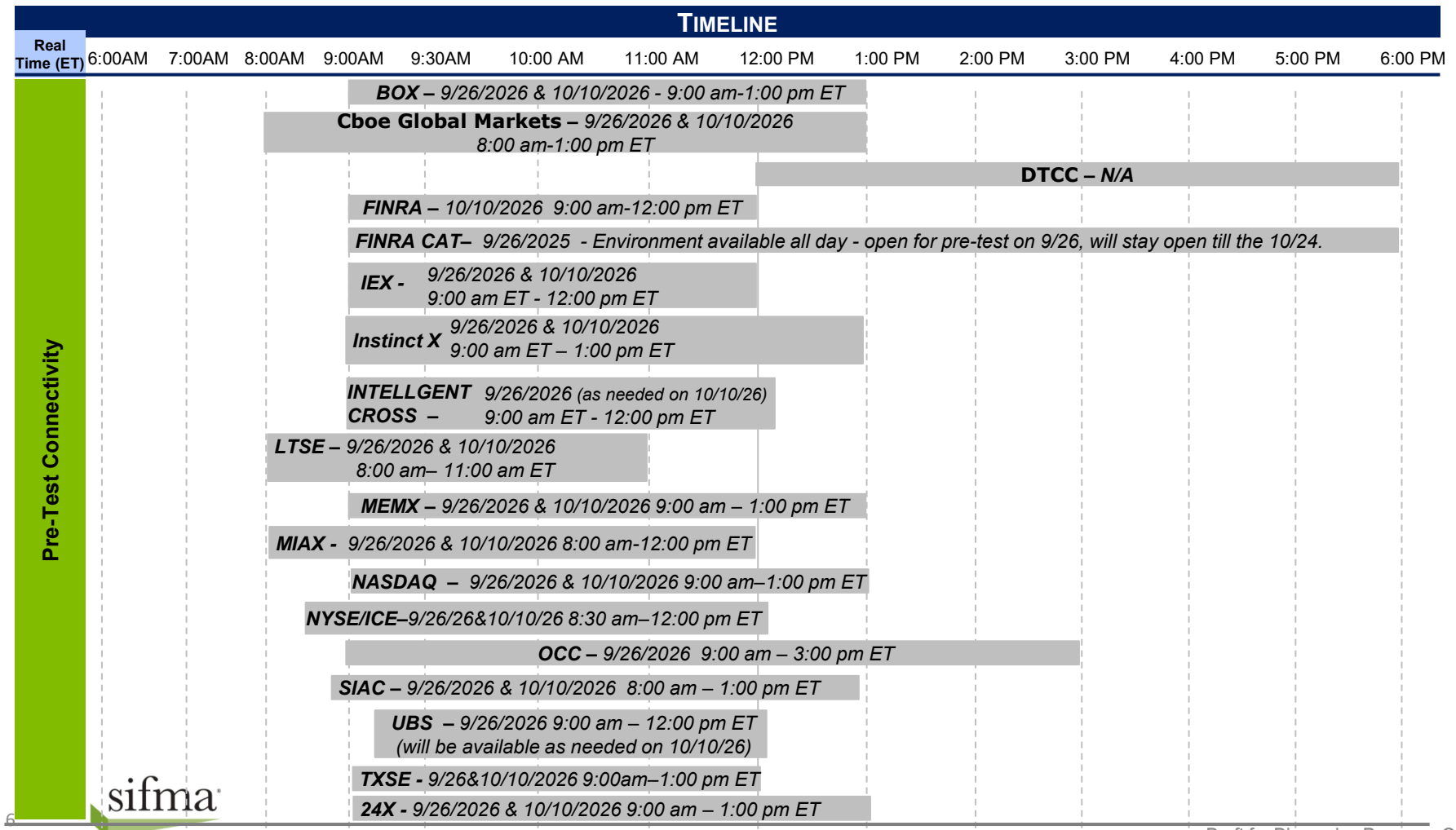
2026 Reg SCI BC/DR Test – Proposed Pre-Test Dates

The coordinated voluntary pre-Reg SCI BD/DR test dates are **9/26/2026 (Primary)** and **10/10/2026 (Secondary)**; Reg SCI Test Date is **10/24/2026**.

SCI Entity	Pre-Testing	12-Sept	19-Sept	26-Sept	3-Oct	10-Oct	17-Oct	Comments
BOX	Required			✓		✓		
Cboe Global Markets**	Strongly Recommended			✓		✓		Offer connectivity testing to DR at any time
CME/BTECH	Not Required			-		-		Not offered
Dealerweb-Tradeweb Mkts	Not Required			-		-		Will provide testing on As-Needed Basis
DTCC	--			-		-		DTCC is not conducting designee Reg SCI Testing
FINRA	Strongly Recommended			-		✓		
FINRA CAT	Strongly Recommended			✓		-		will be open for pre-test on 9/26 and staying open till the SIFMA test date on 10/24.
IEX	Strongly Recommended			✓		✓		
Instinct X	Strongly Recommended			✓		✓		
IntelligenctCross	Required/ Mandatory			✓		*		* Will be available on as needed basis
LTSE	Not Required			✓		✓		
MEMX Exchanges	Strongly Recommended			✓		✓		
MIAX Exchanges	Strongly Recommended			✓		✓		
MSRB	--			-		-		
NASDAQ Exchanges	Strongly Recommended			✓		✓		Pre-testing is strongly recommended on the Equities side, for Options require that members connect on at least one pre-test date.
NYSE Group	Strongly Recommended			✓		✓		
OCC	Required/ Mandatory			✓				
OTC Markets	Not Required			-		-		Connectivity testing is scheduled to begin on <u>August 1st</u> .
SIAC	Strongly Recommended			✓		✓		
TXSE	Strongly Recommended			✓		✓		
UBS	Strongly Recommended			✓		*		Will be coordinated with clients / * Will be available on as needed basis
24X	Strongly Recommended			✓		✓		

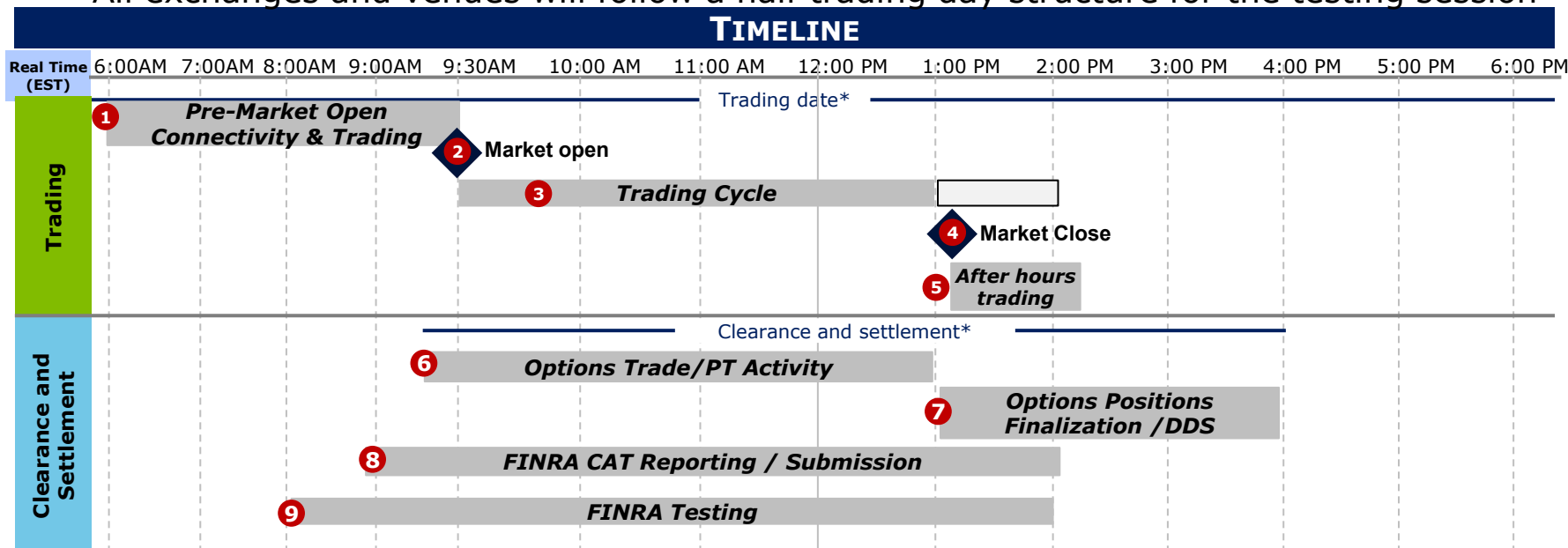
Pre-Test Day - Outline Timeline

- The coordinated voluntary pre-Reg SCI BD/DR test dates were **9/26/2026 (Primary)** and **10/10/2026 (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 as prior years
- All exchanges and venues will follow a half trading day structure for the testing session



- 1 Exchanges to open their systems any time prior to market open
- 2 Coordinated Market Open across SCI entities - 9:30 AM ET
- 3 Short trading day cycle - 9:30 AM – 1:00 PM ET
[For OCC Exchange Mock Trading Cycle and Encore Daily Activity 9:30 AM-1:00 PM]
- 4 Coordinated Market Close (Equities and Options) – 1:00 PM ET
- 5 After hours trading - 1:00 PM – 2:00 PM ET
- 6 Options Trade / Post Trade Activity – 9:30 AM – 1:00 PM ET
- 7 Options Positions Finalization / End of Day – 1:00 PM – 4:00 PM ET
- 8 FINRA CAT Reporting/Submission – 9:00 PA – 2:00 PM ET
- 9 FINRA Testing – 9:00 PA – 2:00 PM ET

- Exchanges may test additional functionality including IPO's limit up/limit down and trading halts
- DTCC will be able to accept transactions during the Clearance and Settlement window beginning at noon
- DTCC anticipates all 4 entities (ITP (Omgeo), FICC, NSCC, DTC) will be simultaneously during the clearing and settlement window

*Trade and Clearance and settlement dates

- Trade date for Exchange Systems will be 10/24/2026
- Trade Date for the OCC System will be 10/24/2026
- OCC's Business/Trade/Clearance date will be 10/24/2026
- OCC's settlement date will be 10/26/2026
- Input transaction settlement date for DTCC entities will vary by test

OCC Production Readiness will happen on Sunday 10/25/2026

Test Scope Outline - Participating Members

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

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

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

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 support@nyse.com for any questions on connecting to DR in Cermak
- General questions on SIP support can be addressed to (CTA-OPRA-Support@siac.com)
- SIAC will be running out of the DR site

Test Scope Outline - FINRA

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)

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

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	Next page
14	TXSE	ZZZTT ZZZTE ZZZTX ZZZTA ZZZTS

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 and Options Symbols and CUSIPs (cont'd)

Dealerweb

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

Description	Cusip	Unique Instrument ID
TESTDIA	TESTDIA	TESTDIA_NAVX
TESTIWM	TESTIWM	TESTIWM_NAVX
TESTMDY	TESTMDY	TESTMDY_NAVX
TESTQQQ	TESTQQQ	TESTQQQ_NAVX
TESTSPY	TESTSPY	TESTSPY_NAVX
Test NASDAQ 100 Dec26 / QQQ	TESTFUTRNQZ6-TESTETFQQQ	TESTFUTRNQZ26-TESTETFQQQQ_NASDAQ

Updated as of 9/9/2026

Equities Symbols and CUSIPs - FINRA Securities List

#	FINRA Reporting Facility	CUSIP	Symbol	#	FINRA Reporting Facility	Symbol	CUSIP
1	ORF		SWRAY	18	FINRA/NYSE TRF; FINRA/Nasdaq TRF-Carteret; FINRA/Nasdaq TRF-Chicago	ALLY	02005N100
2			RHHBY	19		CAT	149123101
3			POAHY	20		NKE	654106103
4			DASTY	21		AAPL	037833100
5			TGOPY	22		EBAY	278642103
6			DANOY	23		NFLX	64110L106
7	TRACE: TS	912797QN0	TSRYS6069364				
8		912810TR9	TSRYS5580515				
9		912803EQ2	TSRYS4493785				
10		91282CGK1	TSRYS524074				
11	TRACE: CA	88167AAE1	TEVA4384553				
12		31359MGK3	FNMA.RY				
13		40428H102	HBC5571291				
14		25039YGL4	CHRC4606010				
15	TRACE: SP	58773DAD6	MBAR5980571				
16		466247DG5	JPM3478448				
17		8316A0VX5	SMBA5875474				

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 9/9/2026

SCI entities test scripts

BOX

- BOX will include its Test Outlines to its Designated Participants at the time of official notification as mandatory participants (End of Q2/Early July).
- BOX communicated the test scope and framework to designated participants on July 14th.

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

- Test plan was distributed to required participants.
- Link to Cboe SIFMA/FIA and Regulation SCI BCP/DR Test Plan -[Link to test plan](#)

CME/Btec

- Test scripts will be developed and distributed to designated participating members who confirmed their SIFMA test IDs.

DEALERWEB

- Notification emails with test scripts were distributed during week of July 13th to all required Reg SCI participants for 2025 test.

DTCC

- DTCC is not conducting designee Reg SCI Testing.

FINRA

- FINRA's test scripts are confidential and were only be shared with FINRA's designated participants.
- Test scripts were distributed to designated participating members for their respective facilities during the late May timeframe.

FINRA CAT

- FINRA CAT distributed test scripts on the end of July and is having meetings with submitters ahead of pretest (meeting held on 9/21 and als0 scheduled for 10/19 ahead of actual test).

SCI entities test scripts

IEX

- IEX will distribute a [Trader Alert Notification](#) related to the 2026 Regulation SCI BCP/DR Test
- The Trader Alert Notification include the Test Script for the 2026 Regulation SCI BCP/DR Test - [2026 DR Test Script | IEX Group, Inc.](#)

Instinct X

- Notified mandatory participants sent out the testing script by the end of August.

IntelligentCross

- Test outlines were distributed in mid-April

LTSE

- Test Scripts distributed to designated and voluntary participating members.

MEMX Exchanges

- MEMX issued notification to mandatory participants for the 2026 DR testing
 - [Link to test script](#)

MIAX Exchanges

- MIAX Test Outline was published in an alert on April 15, 2026 resides on MIAX website at
 - [Link to test script](#)

MSRB

- *Not applicable*

NASDAQ Exchanges

- Test notification information (Nasdaq equities and options questionnaire) has been distributed.
- The notification include a check list of different items that they must complete as appropriate
- Link to [NASDAQ Trader Alert](#)

NYSE Group/ ICE

- NYSEC Group test outline for participation were shared in a Trader Update on April 10th
 - [Link to the Trader Update](#)
- NYSE will provide participating members with a Checklist in advance of the test
- Checklist must be returned to 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 with each registered participant and individual business models by September 4th. Service bureaus will receive updates by September 12th
- OCC Testing requirements are posted on Infomemo #58958 (note: Infomemo includes high level testing requirements information)
- OCC registration for the test ended on 7/31. OCC can still get non-mandated firms in on a best efforts basis. Firms should submit a test request directly to OCC to participate.

OTC Link

- OTC Markets' test scripts were shared in early October with designated participants

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

TXSE

- TXSE distributed the test scripts – [Link to Test Scripts](#)

UBS ATS

- UBS ATS test scripts were shared with designated participants.

24X

- 24X distributed a Regulatory Circular titled RC- 2026-06, which included the test script - [Email from 24X National Exchange LLC](#)

Pre-Test and Post Test Requirements and Guidelines

	BOX ✓	Cboe Exchanges✓	CME/BTEC ✓	DealerWeb ✓	DTCC ✓	FINRA* ✓	FINRA CAT ✓
Availability for Pre Testing	Yes	Yes	No	Yes	N/A	Yes	Yes
Availability for Post Testing	No	No	No	Will accommodate upon request	N/A	No	Upon request
Pre- Testing Required	Required	Strongly Recommended	Not Required	Not Required	N/A	Strongly Recommended	Strongly Recommended
Post - Testing Required	No	No	No	No	N/A	No	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	DTCC Client Center	Same as Test Contact Information	Same as Test Contact Information
Test Contact Information	BOX Market Operations Center 866-768-8845 boxmoc@boxoptions.com	Cboe Trade Desk 913-815-7001 tradedesk@cboe.com	-Test Contact information- GCC gcc@cmegroup.com 800-438-8616	Market Support/Control - 201.536.5781 support@dealerweb.com William Vogt william.vogt@dealerweb.com Tara Wiekert Tara.Wiekert@tradeweb.com	Primary: Evanthia Rlchery erichery@dtcc.com 813-470-1382 Secondary: Amanda Pascall apascall@dtcc.com 212-855-4394	FINRA Client & System Management: FINRA-TSCSM@FINRA.org	FINRA CAT Helpdesk Help@finracat.com 1-888-696 3348
Reg SCI Pre Testing Dates	• 9/26/2026 • 10/10/2026	• 9/26/2026 • 10/10/2026 /Any time	• N/A	Will work with Participants	• N/A	• 9/26/2026	• 9/26/2026
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	N/A	N/A	Participation in pre-testing strongly recommended for designated firms.	N/A
Post Reg SCI Test Confirmation	Not required	Participants: Not required Cboe: will communicate confirmation of testing within 1 week following test	Not Required	Please communicate with Market Support Group on test day when complete	DTCC will provide written confirmation the week of 10/26/26.	Not required	Not required
Reg SCI Post Testing Dates	N/A	No	N/A	N/A	N/A	N/A	N/A
Comments	Yes	Yes	N/A	Yes	N/A	N/A	N/A

Pre-Test and Post Test Requirements and Guidelines

	IEX ✓	Instinct X ✓	Intelligent Cross ✓	LTSE ✓	MEMX ✓	MIAX Exchanges ✓	MSRB*
Availability for Pre Testing	Yes	Yes	Yes	Yes	Yes	Yes	N/A
Availability for Post Testing	Yes – connectivity testing only	No	No	Upon Request	Upon Request	No	N/A
Pre- Testing Required	Strongly Recommended	Strongly Recommended	Strongly Recommended	Not Required	Strongly Recommended	Strongly Recommended	N/A
Post - Testing Required	No	No	No	No	No	No	N/A
Connectivity Testing Required	Strongly Recommended	Strongly Recommended	Upon Request	Not Required	Strongly Recommended	Strongly Recommended	N/A
Notification Contact info.	Same as Test Contact Information	Same as Test Contact Information	Same as Test Contact Information	Same as Test Contact Information	kvisnovske@memx.com compliance@memx.com	Same as Test Contact Information	N/A
Test Contact Information	Market Operations marketops@iextrading.com ; 646-343-2310 Tech. Ops sre@iextrading.com ; 646-343-2200	Market Access Group 1-800-659-8732 MAG_AMRS@BOFA.COM Escalation Todd Baebler, Director 312-234-4042 Todd.Baebler@bofa.com	Sharon Flanagan ops@intelligentcross.com Trading Operations - 212 621-9640	marketops@longtermstockexchange.com ; 813-575-2602 ; techops@longtermstockexchange.com	ompliance@memx.com mops@memx.com ? 1-833-415-6677	Trading Operations TradingOperations@miaxglobal.com (609) 897-7302	N/A
Reg SCI Pre Testing Dates	<ul style="list-style-type: none"> 9/26/2026 10/10/2026 		9/26/2026 10/10/2026	<ul style="list-style-type: none"> 9/26/2026 10/10/2026 	<ul style="list-style-type: none"> 9/26/2026 10/10/2026 	<ul style="list-style-type: none"> 9/26/2026 10/10/2026* 	N/A
Comments on Reg SCI Pre Testing	N/A	N/A	N/A	N/A	Please contact mops@memx.com with questions	Connectivity testing available by request 10/19/26- 10/23/26	N/A
Post Reg SCI Test Confirmation	Not required	Post Reg SCI Test Confirmation: contact MAG_AMRS@BOFA.COM	N/A	Post Reg SCI Test Confirmation: contact marketops@longtermstockexchange.com when complete	contact mops@memx.com when complete	Contact trading Operations when complete at: TradingOperations@miaxglobal.com	N/A
Reg SCI Post Testing Dates	On request	N/A	N/A	On request	N/A	N/A	N/A
Comments	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Pre-Test and Post Test Requirements and Guidelines

	NASDAQ Exchanges ✓	NYSE Group ✓	OCC ✓	OTC Link ✓	SIAC ✓	TXSE	UBS-ATS ✓	24X ✓
Availability for Pre Testing	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes
Availability for Post Testing	Will be made available upon request	No	Validation of prod-to-prod connectivity once testing is complete & OCC prod. environment is back up	No	No	Yes	No	Upon Request
Pre- Testing Required	Strongly Recommended	Strongly Recommended	Required/ Mandatory	Not Required	Strongly recommended	Strongly recommended	Strongly recommended	Strongly recommended
Post - Testing Required	No	No	No (Optional)	No	No	No	No	No
Connectivity Testing Required	Required	Strongly Recommended	Yes	No	Strongly recommended	Strongly recommended	Strongly recommended	Strongly recommended
Notification Contact info	Same as Test Contact Information	Same as Test Contact Information			Same as Test Contact Information	N/A	Same as Test Contact Information	Same as Test Contact Information
Test Contact Information	Trading Services tradingservices@nasdaq.com Options Market Operations optionshelpdesk@nasdaq.com	Systems Operations 212.896.2830, Option #2 #1 support@nyse.com	OCC Help Desk: 800-544-6091 or 800-621-6072 occDRtest@theocc.com	Bart Krezalek bart@otcmarkets.com 212-896-4475 Vlad Brodsky vlad@otcmarkets.com	SIAC Product Management: CTA-OPRA-Support@siac.com 212-656-8177 SIAC Operations: operations@siac.com	N/A	Charles Seremetis Charles.seremetis@ubs.com 212-713-2080	24X MOPs, 24XMOPS@24exchange.com (203) 208-6423
Reg SCI Pre Testing Dates	• 9/26/2026 • 10/10/2026	• 9/26/2026 • 10/10/2026	9/26/2026	Will work directly with participants	• 9/26/2026 • 10/10/2026	• 9/26/2026 • 10/10/2026	• 9/26/2026 • As needed basis	• 9/26/2026 • 10/10/2026
Comments on Reg SCI Pre Testing	N/A	N/A	Mandatory Pre-Testing for all OCC participants and will consist of validating connectivity	N/A	N/A	N/A	Offering connectivity testing to DR at any time-coordinate with charles.seremetis@ubs.com	Please contact 24XMOPS@24exchange.com with any questions
Post Reg SCI Test Confirmation	subscriber group provide confirmation upon receipt of checklist.	Completed Checklist by Email required per Test Script	Email indicating completion of input & output & test success	Contact trading Operations when Complete	N/A	N/A	N/A	Please contact 24XMOPS@24exchange.com
Reg SCI Post Testing Dates	made available upon request	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Comments	N/A	N/A	Not participating in the coordinated voluntary pre-testing	N/A	N/A	N/A	N/A	N/A

Reg SCI Test 3rd parties/service bureaus inclusion

3 rd 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
Fidessa	✓		Confirmed participation	Post trade service bureau

Appendix

RTSF approach for addressing cross/locked markets

- 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

- 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

- i. End of test day informal acknowledged (“testing is completed”)
- ii. Post-test completion statement to be issued a few days post the test
- 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.

Proposed post-test acknowledgement language

Test Day

Thank you for participating in today's 2025 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

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]

Post-test acknowledgement

SCI Entity	post-test notifications	Feedback on post-test language / comments
BOX	Does not provide	
Cboe Global Markets*	Provide post-test notification	Provide post-test notification for those who ask day of the test. Formal feedback a week after for those who successfully tested.
CME/Btec		
Dealerweb-Tradeweb Mkts	Provide post-test notification	Reaches out to firms who successfully tested with an email update
DTCC	N/A	N/A
FINRA**	Provide post-test notification	Post langue acceptable
FINRA CAT	Provide post-test notification	Automated notification issued upon completion of successful test
Instinct X	Provide post-test notification day of the test.	Provide post test results.
IEX	Provide post-test notification	Provide post-test notification day of the test. Provide post test results.
IntelligenctCross	Provide post-test notification	Post langue acceptable
LTSE	Provide post-test notification	Send acknowledgment day of the test. Provide post test results a week after
MEMX Exchanges	Provide post-test notification to mandatory participants, per the test script	Will be providing post-test documentation based on testing requirements and Exchange rules.
MIAX Exchanges	By request if pass or non-pass	Post langue acceptable
MSRB	N/A	N/A
NASDAQ Exchanges	Provide post-test notification upon request	
NYSE Group	Provide confirmation upon receipt of checklist	Provide confirmation upon receipt of checklist.
OCC	Provide post-test notification	Send all participants copy of test strategy with results (week after)
OTC Link	Provide post-test notification	Post langue acceptable
SIAC	Do not provide post test	
TXSE		
UBS ATS	Provide post-test notification	Provide post test notification to required participants on the day of the test
24X	Provide post-test notification	Post-test notification to mandatory participants as mentioned in the test script

Standard SRO Test Script Template

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 SC entities aligned with the standard SRO test script

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DTCC Test Updates

Key Takeaways

- DTCC's annual industry-wide Reg SCI exercise remains scheduled for Saturday, October 24, 2026.
- Designated firms that were previously notified of required active participation on October 24 will no longer be required to participate on that date.
- DTCC will conduct a planned Data Center Rotation (DCR) on October 17, 2026, moving production operations from the primary data center to the backup data center.
- During the week of October 19, 2026, designated firms will connect to and transact through DTCC's production environment while operating from the backup data center.
- DTCC expects the October 17 DCR and related production activity to satisfy the client connectivity and operational readiness objectives of the annual exercise

Updated 2026 Testing Approach

- DTCC notified clients of revised Reg SCI testing requirements through Important Notices posted on DTCC.com for DTC, FICC-GSD, FICC-MBSD, and NSCC. This reference summary also reflects the notice for DTCC ITP Matching (US) LLC.
- The revised approach reflects updates to DTCC's business continuity and disaster recovery testing program.
- On October 17, 2026, DTCC will conduct a planned DCR to operate production services from the backup data center. During the week of October 19, designated firms will conduct normal production activity while DTCC operates from the backup data center, supporting Reg SCI Rule 1004(b) operational readiness objectives.

SMART Network Connectivity Testing Requirement

Designated firms that use the SMART Network must still complete annual connectivity testing using their redundant SMART circuit. DTCC will contact these firms in August 2026 to coordinate 2026 testing.

Regulatory Recordkeeping Support

DTCC will provide a report during the week of October 26, 2026, to support firms' regulatory recordkeeping obligations related to the 2026 Reg SCI testing cycle.

Questions and Coordination

Firms with questions regarding the program, including how the revised approach supports regulatory and compliance considerations, should contact the DTCC Client Center. To schedule a connectivity test, firms should contact clientconnect@dtcc.com.

Participating Member Notification Dates

SCI Entity	Notification date	Comments
BOX	July 14	BOX has given preliminary notification to its Designated Participants but will officially notify after the close of Q2 (Early July). The measurement period for determining BOX BCP/DR Participants is January 1 st –July 1 st . BOX will individually notify Designated BCP/DR Participants of their designation as such (including the Exchange volume percentage(s) such designation is based upon) promptly following completion of the applicable measurement period.
Cboe Global Markets*	First week of May	The Exchanges will notify all Designated Participants annually, and at least three (3) months prior to the scheduled testing. The designated calendar quarter for measuring volume is Q1 2026. Required participants were contacted early May.
CME/Btec	August 20 th	Notification went out to customers as of August 20 th .
Dealerweb-Tradeweb Mkts	Week of July 13 th	Notifications for mandatory testing and test scripts have been sent for Dealerweb ATS mandatory testers. TEST symbols will be updated in September.
DTCC	December 2025	Designated firms will be notified of their required participation in the next annual test of the DTCC DR plan by December 31 of each calendar year.
FINRA**	End of April	FINRA has completed notifications of designated members
FINRA CAT	July	FINRA CAT has notified designated members.
IEX	April	Notify members of their requirement to participate in annual testing in April of each year (generally first or second week), based on Q1 data.
Instinct X	Notified	
IntelligenctCross	End of April	
LTSE	End of May	LTSE notifies designated participants on a quarterly basis. Designated participants for the test are based on Q4 of prior year and Q1 of test year data.
MEMX Exchanges	April	Notified April 15, 2026, please reach out to compliance@memx.com with questions
MIAX Exchanges	April 4-7	MIAX Mandatory Participant Notifications were Completed April 7, 2026 (Began April 4, 2026 - Finished April 7, 2026)
MSRB	--	MSRB receive data from DTCC and are operating as a participant to DTCC rather than a RegSCI entity.
NASDAQ Exchanges	April	Participants who meet the criteria requiring participation in the annual Business Continuity and Disaster Recovery Test are normally notified beginning of Q2
NYSE Group	April 10th	NYSE will notify firms that meet these criteria at the end of April. The NYSE may revise the list of required participants based on updated aggregated daily volume data for subsequent calendar quarters and will notify any impacted firms individually at least three months in advance of the scheduled test.
OCC	November 2025	Mandated Firms notified
OTC Link	Early October	
SIAC		SIAC will generate notifications to CTA and OPRA Subscribers no later than 60 days prior to the first test
TXSE	End of August	
UBS ATS	End of May	Clients are notified directly by the ATS
24X	September 15th	

Regulation SCI Rule requirements

- 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]

End of PlayBook