



# Integrated Trading and Clearing (ITaC)

Client Forum

6 March 2019

# Agenda

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- **ITaC High Level Timeline and Key Dates**

- 9 March Mandatory Dress Rehearsal
- ITaC Project Go Live Support Overview
- Client Forum Topics
- Questions?

# Project ITaC Count Down

As at 6 March 2019

**22 business days**

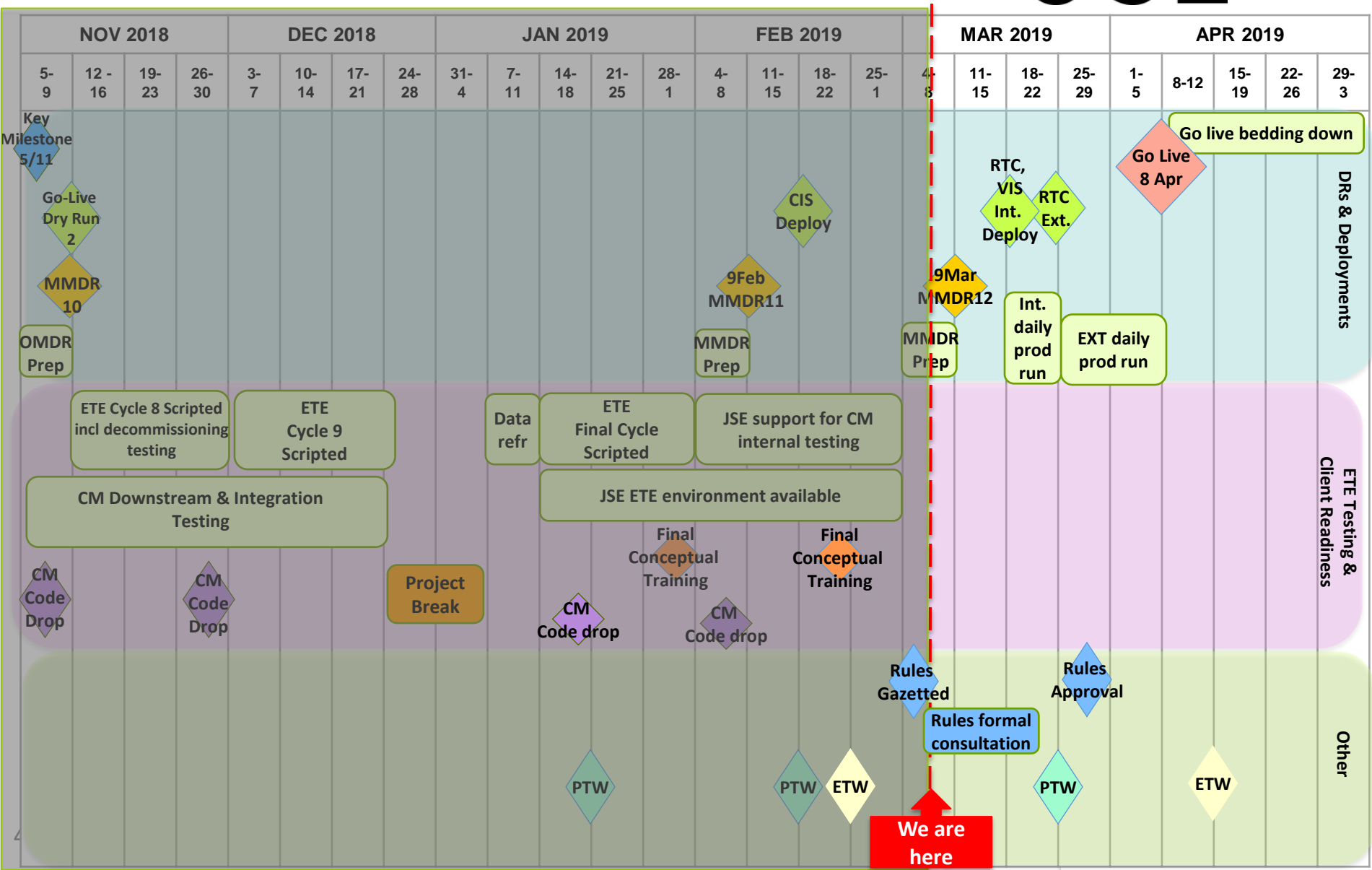
to Go Live

on **8 April 2019**



JS

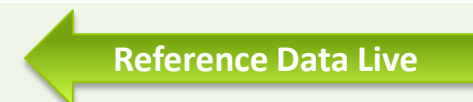
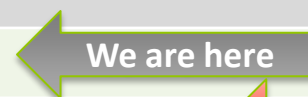
# High Level ITaC Timeline



# ITaC Key Dates



Date	Milestone
1 Mar 2019	Trader ID freeze start
4 – 8 Mar 2019	Dress Rehearsal Prep (ETE not available)
9 Mar 2019	<b>Mandatory Market Dress Rehearsal</b>
11 – 12 Mar 2019	<i>Existing JSE ETE environment available</i>
16 Mar 2019	JSE internal deploy of VIS & RTC into production (not available to clients)
18 Mar 2019	<i>New JSE ETE environment available</i>
25 Mar 2019	Final approval of rules
25 Mar – 5 Apr 2019	RTC in production available to clients External Production Daily Run (daily reference data alignment)
27 Mar 2019	ITaC Client Forum (rescheduled to this date due to FCO 20 Mar) Go live cutover expectations, activities and support
5 Apr 2019	JSE EXCO Go live decision
6 – 8 Apr 2019	Go Live Weekend and Final cut-over activities
8 April 2019	<b>Go Live Date</b>
15 Apr 2019	Trader ID freeze end
6 May 2019	Enablement change freeze end



## Enablement Freeze Period

- Enablement change freeze is now in effect
- 6 May 2019 - Enablement change freeze end (could be earlier if bedding down period smooth)

## Conformance

- Final software conformance by software providers or own solution developers completed 28 February 2019
- **Thank you for your cooperation in this regard!**

## Trader ID Freeze Period

- **Cut off date** for Trader ID applications or amendments was **Tuesday, 26 February 2019**
- Any new/amended Trader ID must be tested in at least one dress rehearsal so if it was not tested on 9 Feb it must be tested on 9 Mar
- 1 Mar 2019 – TraderID freeze is in progress
- 15 Apr 2019 – TraderID freeze end

## Go Live Bedding Down Period

- 8 Apr – 3 May 2019

# Agenda

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- ITaC High Level Timeline and Key Dates
- **9 March Mandatory Dress Rehearsal recap**
- ITaC Project Go Live Support Overview
- Client Forum Topics
- Questions?



# Reminder Dress Rehearsal Participation Requirements



- 9 March 2019 **Final** Client Go Live Dress Rehearsal
- **Mandatory** for the Equity Derivative and Currency Derivatives markets:

## Trading Members

**Mandatory for all Traders**

**Compliance Officer** to provide **written confirmation** to JSE that all **Traders have tested**

Testing **must not be conducted** by the IT teams or software providers

## Clearing Members

**Mandatory for operations staff**

**Clearing Member** to provide **written confirmation** that **operations staff have tested**

## Live Information Subscribers

**Mandatory for operations staff**

**Live Info Subscribers** to provide **written confirmation** that **they have tested**

## Shared Infrastructure Providers, Service & Software Providers

All operational and helpdesk support staff to assist their clients with functionality, processes and issue troubleshooting and resolution

# Reminder Market Dress Rehearsal

## 9 March 2019



- The **key objective** of the ITaC dress rehearsal is to **simulate as closely as possible** a **live production business day** in the production environments of the ITaC solutions
- The **9 March 2019** dress rehearsals is for **clients** to:
  - Test your final solution and front-end configuration, setup, readiness and robustness
  - **Final opportunity for Traders** and other **operational back office staff** to familiarise themselves with their front-ends in a live environment using close to live data
  - **PLEASE USE REALISTIC PRICES AND NUMBER OF CONTRACTS TRADED**
  - Conduct final go live readiness checks and build confidence in your teams to prepare for go live
  - **Practice go live cutover activities** as they will happen on the cut-over weekend
  - **Practice the sign-off** of positions, margin balances and reference data take on as it will be on go live

**As the focus of this test is for client's own testing - no JSE test checklists will be published and no test checklists need to be returned to the JSE!**

*(except for new/changed enablements)*

**The JSE will not produce results reports**

*(except for new/changed enablements)*

# Lead Up To Dress Rehearsal – 9 March 2019



Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
		<div> All enablements for Trading, Market Data and RTC   All TraderIDs and TraderGroups </div>	<div> 1 <div> Production Data cut as at COB </div> </div>	2	
4	5	6	7	8	9
<div> Dress rehearsal preparations   Environment and Instrument reference data preparation  <b>NO CONNECTIVITY AVAILABLE</b> </div>			<div> Technical connectivity proving from ~midday on Thursday   ~12h00 <u>draft CSV</u> reference data files and <u>mapping</u> spreadsheet published </div>	<div> ~22h00 start dress rehearsal data migration activities </div>	<div> Dress rehearsal prep continues...   ~8am publish <b>FINAL CSV</b> files, <b>mapping spreadsheet</b> and EDM &amp; FXM Friday EOD <b>Closing Price spreadsheet</b> </div> <div> 09h00 – 12h00 CM Data verification &amp; signoff to JSE </div> <div> 11h00 – 12h00 TM Data verification and signoff to JSE </div> <div> 12h00 – 14h30 Dress Rehearsal client testing execution </div> <div> 14h30 – ~18h00 EOD and CM Balancing &amp; Reports </div>
<div> <b>TraderID CSV files available daily in prod IDP member folders</b> </div>					
<div> <b>Please NB:</b>  Trading Password resets applied post 1 Mar need to be re-done on Saturday  RTC password resets applied on Thurs &amp; Fri will NOT need to be re-done on Saturday  Only EDM &amp; FXM member clients that have been active over the past 2 years as well as accounts  created after 1 Jan 2019 will be migrated to new Real-Time Clearing system  <b>NLMD files will be produced post the dress rehearsal and be available on Monday 11 Mar 2019</b> </div>					

# Reminder Market Dress Rehearsal

## 9 March 2019



Date	Time	Description	To Action
<b>Go live Dry Run - Preparation, Batch Runs and Data Take-on</b>			
Thu, 07 Mar 2019	JSE to notify time	Trading and Real-Time Clearing connectivity can be confirmed and TraderID files available	CMs, TMs & IS
Fri, 08 Mar 2019	~ 10:00	<b>Draft Client CSV files</b> and TraderID files issued	CMs, TMs & IS receive and process
Fri, 08 Mar 2019	18:00 – 00:00	JSE Production Batch runs (all services)	JSE
Sat, 09 Mar 2019	00:01 – 08:30	JSE ITaC <b>Data Take-on</b> from Nutron and internal verification	JSE (see <a href="#">guidance note</a> )
09 Mar 2019	~ 04:30	JSE issues <b>Final Client CSV files</b> and TraderID files	CMs, TMs & IS receive and process when they are ready to
09 Mar 2019	09:00 – 12:00	<b>Clearing Member data verification activities*</b>	CMs to verify data take-on & submit data verification signoff
09 Mar 2019	09:30 – 12:00	Connectivity to Trading, Market Data and Clearing GWs available	CMs, TMs & IS to connect when ready at any time during this period
09 Mar 2019	11:00 – 12:00	<b>Trading Member data verification activities*</b>	TMs to verify data take-on & submit data verification signoff
09 Mar 2019	12:00	<b>Dress Rehearsal testing to commence</b> as per Test Schedule: <ul style="list-style-type: none"> <li>- <b>Mandatory</b> for Trading and Clearing Members</li> <li>- <b>Mandatory</b> testing for Info Subscribers</li> </ul>	CMs, TMs & IS

\* [Click here to download the data verification signoff sheet to submit to JSE prior to end of the dress rehearsal](#)

# Reminder Market Dress Rehearsal

## 9 March 2019



Date	Time	Description	To Action
<b>Dress Rehearsal Activities</b>			
09 Mar 2019	12:00 – 14:15	EDM & FXM Off Book Trade Reporting Period	CMs, TMs to commence trade reporting and Deal Mgmt Information subscribers to receive and process Market Data
	12:20 – 12:30	EDM Opening Auction	Orders, Trades, Deal Mgmt, Clearing and Market Data published
	12:30 – 14:15	EDM & FXM Continuous Trading Period	
	<b>12:30 – 12:45</b>	<b>Order Rate Volume Period</b>	
	13:30 – 14:15	Trading Gateway Failover (TBC on day depending on client request)	
	14:15 – 14:30	EDM & FXM Post Close Period	Order deletion, GTT orders are expired, manage Off Book trades. No order matching and Closing Prices published
	14:15 - 14:30	EDM & FXD – EOD Deal & Position Management period	CMs, TMs to perform Deal Mgmt activities
	14:30 onwards	Conduct EOD Dress Rehearsal	JSE, CMs
	Post EOD	Test ends and clients commence data clean-up JSE produces NLMD products	REMINDER: Roll back to as at Post EOD 8 Mar 2019

All times are approx and quoted in **South African Standard Time (SAST = GMT+2)**

# Member Data Verification Sign-off **NB!! 9 Mar 2019**



- **Trading and Clearing Members** are required to sign off on the **account, opening positions and collateral (margin) balances** take-on performed by the JSE as part of the final ITaC go live weekend activities on 5-6 April 2019
- In order to ensure that members are familiar with the go live data migration process - signoff of data take-on will also be **required on the dress rehearsal (9 March 2019)**
- This form needs to be **signed and submitted to the JSE** by the appropriate responsible **representative(s)** within the Trading or Clearing Member firm **prior to the end of the dress rehearsal(s)**

## Take-on data to be signed off includes:

1. Sub Accounts
2. Client Accounts and Tripartites
3. Positions
4. Cash accounts (Member cash accounts and foreign clients)
5. Additional margin setups
6. Cash collateral balances (Clearing Members only)

**NB: To understand DATA MIGRATION  
PROCESS AND TAKE-ON RULES  
view the Guidance Note  
[ITaC Guidance Note on Data take-on  
for EDM and FXM.pdf](#)**

# Trading and Clearing Member Sign-off

JSE

<b>NAME OF TRADING / CLEARING MEMBER:</b>	
<b>NAME OF AUTHORISED REPRESENTATIVE:</b>	
<b>DESIGNATION OF REPRESENTATIVE:</b>	
<b>DATE:</b>	/ / 2019
<b>SIGNATURE:</b>	



Click here  
to download  
Signoff sheet

DATA TO BE VERIFIED	VERIFICATION BY	DESCRIPTION	VERIFIED	COMMENTS (IF NECESSARY)
Cash Collateral Balances	Clearing Members Only	Verify cash collateral balances at a member and client level		
Positions	Trading and Clearing Members	Verify position take-on at member and client level		
Position Accounts	Trading and Clearing Members	Verify take-on of position accounts including member and client sub accounts		
Clients	Trading and Clearing Members	Verify member client take-on		
Tripartite Agreements	Trading and Clearing Members	Verify tripartite take-on		
Cash Accounts (Member and Foreign Clients)	Trading and Clearing Members	Verify cash accounts loaded for members and member clients		
Additional Margin Setup	Trading and Clearing Members	Verify any additional margin requirements		



Click and Return  
completed  
signoff  
Sheet to  
ITaC@jse.co.za

**ITaC** INTEGRATE  
ACCELERATE  
GROW

# Dress Rehearsal Documents

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- All dress rehearsal documentation is available on the ITaC webpage:
  - <https://www.jse.co.za/services/itac#OtherDocumentation>
  - Test schedule and period times
  - Data verification signoff sheet
  - Instrument Mapping Spreadsheet
  - Derivatives instrument closing price file (as at COB Fri, 8 March 2019)
- Dress rehearsal schedules:
  - [Mandatory Market Facing Dress Rehearsal Trading Schedule.pdf](#)
  - [Mandatory Market Facing Dress Rehearsal Post-trade Schedule.pdf](#)
- Checklist for new or changed enablements that need a dress rehearsal pass:
  - [Dress Rehearsal Trading Functional Test Guide EDM FXM MMDR 2019](#)
  - [Post-trade Dress Rehearsal Functional Test Worksheet 2019.xlsx](#)



# For New or Changed Enablements ONLY!



- Dress rehearsal results will be generated **only for all new/changed ENABLEMENTS** based on transaction data in JSE systems at a CompID level – **retain your system logs**

Trading Business Functional Test Guide	Post-trade Checklist
<b>DO NOT</b> need to be completed & returned to the JSE	<b>Must be completed</b> and returned to the JSE by Trading and Clearing Members
All functionality highlighted in Yellow is mandatory	Mandatory functionality identified by column “Part of MMDR Success criteria”
<ul style="list-style-type: none"><li>• <b>Pass mark depends on each Gateway at a CompID level</b></li></ul>	<ul style="list-style-type: none"><li>• <b>Pass mark is 80%</b></li></ul>
<b>Confirm what business functionality is not applicable to your firm</b>	

# Reminder Market Dress Rehearsal

## 9 March 2019

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- **Monitor online status via this link:**
  - <https://www.jse.co.za/services/technologies/market-communications>
- **Passwords**
  - Trading, Market Data and Real-Time Clearing Gateway passwords will be **as at close of business 1 Mar 2019**
- **Trader IDs**
  - **Compliance Officers are required to ensure full participation** by Traders of the member firm
  - Clearing Members to ensure **participation of required operational staff**
- **Counterparty Pairing**
  - The JSE will **not** pair clients with counterparties for testing - clients to engage with counterparties as they do during a normal trading day
- **JSE Buddy**
  - Your JSE buddy will engage with you before the dress rehearsal so that you are aware of who to contact should you need to escalate an issue
- **Issue logging**
  - Ensure you **log all** dress rehearsal issues experienced **with your software provider**
  - For **JSE queries** contact first line support - [CustomerSupport@jse.co.za](mailto:CustomerSupport@jse.co.za) or +27 (11) 520 7777
  - Keep track of all actions in the event of a problem to assist with troubleshooting and to recreate the issue

# Reminder Market Dress Rehearsal

## 9 March 2019



### Key objectives for Trading Members

- **Trading Members to Verify Trading Member and Client Positions in ITaC solutions**
  - Verify all Nutron position data (as at close of business on **Friday, 8 March 2019**) has been correctly converted into ITaC on 9 Mar 2019
  - Verify positions at a principle level per tradable instrument
    - Check positions stored at Trading Member and Trading Member sub account level
    - Check positions at client and client sub account level (if applicable)
- **Reference Data - Accounts**
  - Check all active member and branch sub accounts have been correctly converted into your ITaC solution
  - Check all active member clients and client sub accounts (if applicable) have been correctly converted
  - Check all accounts loaded from 1 January 2019 (even if not active) have been correctly converted
  - Check branches (if applicable) have been correctly converted
- **Other Trading Reference Data**
  - Verify contract codes and other trading reference data (as at close of business on **Friday, 8 March 2019**) has been correctly converted into ITaC on 9 Mar 2019
  - Verify all closing prices as provided in the prices file from the JSE as well as published in real-time feed
- **Practice JSE sign off requirements and submit data verification sign off to JSE on 9 Mar 2019 before the end of the Dress Rehearsal**

# Reminder Market Dress Rehearsal

## 9 March 2019

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### Key objectives for Clearing Members

- **JSE Data Take-on Process**
  - Post the production Nutron EOD batch on **Friday evening, 8 March 2019** the JSE will commence the data take-on process to convert/carry over all Nutron data (contracts, member and client accounts as well as open positions etc.) to the new ITaC solutions
- **Clearing Members to Verify Trading Member Positions in ITaC**
  - Verify positions at a principle level per tradable instrument
  - Verify cash collateral take-on balances
  - Verify member branches and member clients take-on
- **Test all On-Behalf-Of Trade Reporting and Deal Management** (where this is part of normal business operations)
- **Test all Clearing functionality**
- **Practice JSE sign off requirements and submit data verification sign off to JSE on 9 Mar 2019 before the end of the Dress Rehearsal**
- **EOD balancing will be run at the end of the test and Clearing Members will produce reports**

# Reminder Market Dress Rehearsal 9 March 2019



## Key objectives for Information Subscribers

- **JSE Data Take-on Process**
  - Post the production Nutron EOD batch on Friday evening 8 March 2019 the JSE will commence the data take-on process to convert/carry over all Nuclears market data (contracts and closing prices) to the new ITaC services
- **Information Subscribers to Verify Reference Data in ITaC**
  - Verify reference data (as at close of business on **Friday, 8 March 2019**) has been correctly converted into ITaC on 9 Mar 2019. This verification should include Contract Codes
  - Verify all closing prices as provided in the prices file from the JSE as well as published in real-time feed
- **Live Market Data subscribers**
  - **Provide written confirmation** that testing was conducted
- **Non Live Market Data subscribers**
  - **We will produce the JSE NLMD files** for Equity Derivatives and Currency Derivatives market as part of this dress rehearsal and will **notify clients once these are available for download**

# Agenda

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- ITaC High Level Timeline and Key Dates
- 9 March Mandatory Dress Rehearsal
- **ITaC Project Go Live Support Overview**
- Client Forum Topics
- Questions?

# Non Live Market Data Post 9 March

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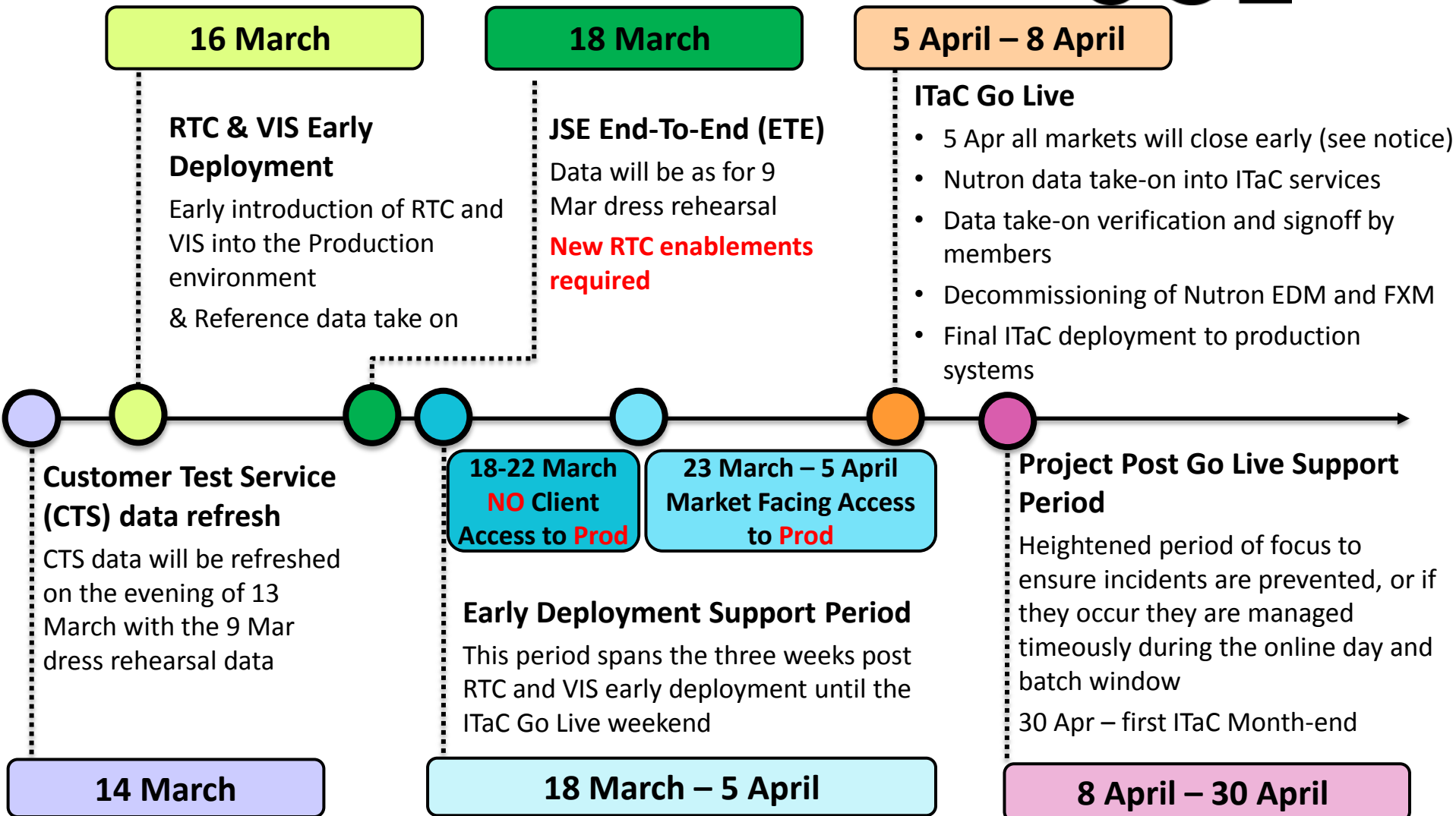
- **Non Live Market Data subscribers**
  - **PLEASE NOTE THE FOLLOWING:**
    - NLMD client test files will be produced on Saturday 9 Mar and placed in the standard ETE test folder **\Members\Member XXX\NLMD ETE\**. These will be daily, weekly and monthly data records.
    - As **ETE is available for 11 & 12 March**, the JSE will produce client files for these days
    - **From 13 March** - all client test files produced thus far during ETE testing will be moved to a backup sub-folder within the NLMD ETE folder
    - This is to ensure that the files are not deleted and are available for client testing up until go live
    - Any late requests from new clients that have not previously participated in ETE to access a set of **sample test data records** will be referred to the following links below:

[Equity Derivatives Data Records.zip](#)

[Currency Derivatives Data Records.zip](#)

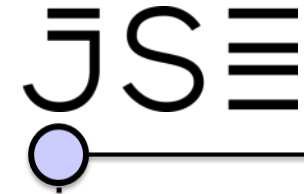
# Key ITaC Milestones coming up

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# 14 March – CTS Data Refresh



## Customer Test Service (CTS) data refresh

CTS data will be refreshed on the evening of 13 March with the 9 Mar dress rehearsal data

14 March

## When

- Data refresh on evening of 13 March
- Preparation activities will take place 11 – 13 March

## What

- Data in the Customer Test Service (CTS) will be refreshed post dress rehearsal
- **CTS will close at 16h00 SAST on 13 March** for the refresh activities to take place

# 16 March – RTC and VIS Early Deployment

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JSE

16 March

## RTC & VIS Early Deployment

Early introduction of RTC and VIS into the Production environment  
& Reference data take on

### When

- Deployment to take place on weekend of 16 March
- Preparation activities will take place during the week leading up to 16 March

### What

- Early introduction of Real-Time Clearing (RTC) and Valuations Information System (VIS) into the JSE Production environment
- Reference data take on of
  - Member Client accounts and Position accounts
  - Instruments

# 18 March - JSE End-To-End (ETE) Environment

JSE

18 March

JSE End-To-End (ETE)

Data will be as for 9  
Mar dress rehearsal

**New RTC enablements  
required**

## When

- Available from 18 March (could be earlier)

## What

- Data will be refreshed as per 9 March MMDR **from 18 March** and thereafter data will be as per testing conducted by clients
- Data on **8 April** will be refreshed to mirror production and thereafter data will be as per testing conducted by clients and will be refreshed on an adhoc basis
- Existing Trading enablements for ETE remain
- New enablements for RTC need to be submitted via standard process through CSC
- ETE environment will remain as the fully integrated environment available for testing post live of ITaC

# 18 to 22 March – Early Deployment Support Period

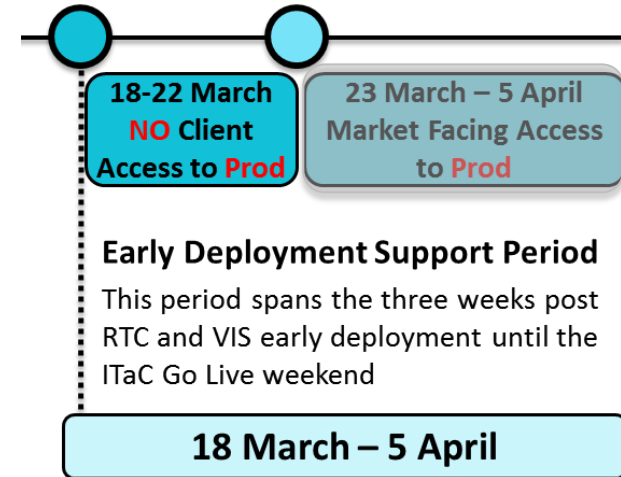
JSE

## When

- Period spans the three weeks post RTC and VIS deployment until the ITaC Go Live weekend

## What

- 18 - 22 March**
  - Internal prep, monitoring and Early Deployment Support period post RTC and VIS deployment on 16 March
  - NO ACCESS** to RTC **Prod** for clients
  - ACCESS** to **Trading and Market Data Prod** Gateways to prove connectivity/LCON  
However the EDM/FXM **markets are suspended** i.e. not up and therefore **no real-time reference data** published from Trading System
  - Daily Instrument reference data alignment between JSE systems from 18-22 March



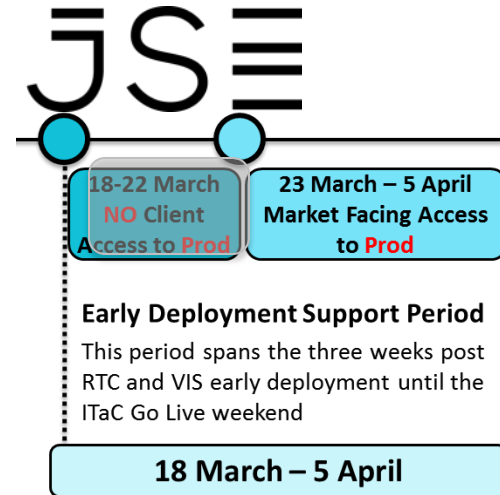
# 25 March to 5 April – Early Deployment Support Period

## When

- Period spans the three weeks post RTC and VIS deployment until the ITaC go Live weekend

## What

- 25 Mar - 5 Apr**
  - Heightened period of focus during online day and batch window
  - ACCESS to Trading and Market Data Prod** Gateways to prove connectivity/LCON
    - EDM/FXM markets are suspended** i.e. not up and therefore **no real-time reference data published** from the Trading System
  - ACCESS to RTC Prod** for clients enabled – **Passwords will be reset**, clients **MUST login and change** these
    - Clients can login to prove connectivity/LCON to RTC prod
    - Clients can subscribe to real-time RTC reference data
  - Alignment** between JSE systems from 25 March – 5 April
    - Daily alignment of instruments** in Nutron and ITaC i.e. **each day**, all instrument reference data created in Nutron will be captured into ITaC systems
    - Daily publication of prices via RTC (from JSE pricing system) at snapshot intervals during the day and then EOD (will be some differences to current Nutron)
    - Weekly alignment** of client accounts between Nutron and ITaC i.e. **every Friday** evening, all client accounts captured or maintained in Nutron will be migrated into ITaC systems based on data take-on rules
  - Daily Instrument mapping spreadsheet** will be **published ITaC webpage** - [www.jse.co.za/services/itac#OtherDocumentation](http://www.jse.co.za/services/itac#OtherDocumentation)
  - Daily Client CSV files** (trading reference data) will be **published** via IDP folder \Derivatives Market Prod folder



# 5 April to 8 April – ITaC Go Live



5 April – 8 April

## ITaC Go-live

- 5 Apr all markets will close early (see notice)
- Nutron data take-on into ITaC services
- Data take-on verification and signoff by members
- Decommissioning of Nutron EDM and FXM
- Final ITaC deployment to production systems

## When

- Activities pertaining to Go Live commence on 5 April and will largely be completed on 6 April, with some completing during batch run on 8 April
- Decision on closing all JSE markets earlier (except Bond ETP) being considered by ITaC Market Steering Committee on 6 Mar
- 44 responses received on JSE consultation with Trading Members, Clearing Members, Asset Managers and information subscribers

## What

- Client account, positions and collateral balances data take-on as at close of business 5 April
- Decommissioning of EDM and FXM Derivatives markets
- Final deployment of ITaC changes to production systems
- Member data take-on verification and signoff
- Client connectivity tests (live connectivity tests) to all ITaC Services
  - Trading and Market Data
  - RTC
  - Information Delivery Portal (IDP)

# 8 April to 30 Apr – Project Post Go Live Support Period

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## Project Post Go-Live Support Period

Heightened period of focus to ensure incidents are prevented, or if they occur they are managed timeously during the online day and batch window

30 Apr – first ITaC Month-end

**8 April – 30 April**

### When

- 8 April (really early!) to 30 April (post month end)

### What

- Heightened period of focus on ensuring incidents are prevented or if they occur they are managed timeously during the online day and batch window

# Agenda

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# Client Forum Sessions – Draft Agendas



*Client Forum originally scheduled for 20 March (FCO day) has been  
**RESCHEDULED TO 27 March 2019***

Date	Session Topics for Discussion
<b>27 March 2019</b> (PLEASE NOTE the revised date of this forum)	<ul style="list-style-type: none"><li>• Post early deployment support model update</li><li>• Go Live cutover and deployment preparation</li><li>• Go Live update</li><li>• Go Live support briefing</li></ul>
<b>3 April 2019</b>	<ul style="list-style-type: none"><li>• Final Go Live Briefing</li></ul>

# Agenda

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- Client Forum Topics

- **Questions?**

# Questions?



Please refer all queries to the  
JSE Client Service Centre (CSC)



[CustomerSupport@jse.co.za](mailto:CustomerSupport@jse.co.za)



+27 11 520 7777