Integrated Trading and Clearing (ITaC)
Client Forum

4 July 2018

Agenda

- ITaC Key Dates

- ITaC Market Dress Rehearsal 14 July 2018
  - High level objectives and approach
  - Participation requirements
  - Trading Member and Clearing Member trade reporting counterparty allocation
  - Walkthrough of the new Trading and Post-Trade Business functional test guides
  - JSE measurement criteria

- General
  - Monthly User Readiness report timeline for July

- Questions?

ITaC Key Dates

Date	Milestone
11 Jun – 22 Jun 2018	Clearing Member & Software Provider Testing in ETE environment
26 Jun 2018	Start of End to End Testing in ETE environment
26 Jun – 5 Jul 2018	**ETE Testing – Cycle 1 Structured**
9 Jul – 13 Jul 2018	Prep for MMDR; data clean up and full position take on
14 Jul 2018	**Mandatory Market Dress Rehearsal (MMDR)**
16 Jul – 26 Jul 2018	**ETE Testing – Cycle 2 Structured**
30 Jul – 10 Aug 2018	**ETE Testing – Cycle 3 Scripted**
13 Aug – 17 Aug 2018	Prep for Dress Rehearsal; data clean up and full position take on
18 Aug 2018	**ETE Dress Rehearsal – mandatory for all clients**
20 Aug – 4 Sep 2018	**ETE Testing – Cycle 4 Scripted**
15 Sep 2018	**Go-Live Ready Dress Rehearsal – mandatory for all clients** JSE will take RTC live into production
8 Oct 2018	**Targeted Go-Live Date (could also use 15 Oct 2018)**
12 Nov 2018	**Contingency Go-Live Date**

PLEASE NOTE:
Mandatory for CMs and those TMs & live Information subscribers that have not passed two dress rehearsals

PLEASE NOTE:
Mandatory for all clients

PLEASE NOTE:
Mandatory for all clients

ITaC Agreements – cutoff dates

- **JSE Services Agreement (JSA)**
  - Signed JSA is required to access all production and test services including the End-To-End environment
  - JSA must be signed by Friday, 27 July 2018 which is prior to the start of Scripted End-To-End testing on Monday, 30 July 2018 whether participating in ETE or not

- **JSE Data Agreement (JDA)**
  - Signed JDA is required to access all market data (live, intra day or EOD)
  - JDA must be signed by Friday, 27 July 2018 for clients wishing to participate in Scripted End-To-End testing which starts on Monday, 30 July 2018
  - JDA must be signed by 31 August 2018 for all other clients not participating in ETE testing

Agenda

- ITaC Key Dates

- **ITaC Market Dress Rehearsal 14 July 2018**
  - High level objectives and approach
  - Participation requirements
  - Trading Member and Clearing Member trade reporting counterparty allocation
  - Walkthrough of the new Trading and Post-Trade Business functional test guides
  - JSE measurement criteria

- General
  - Monthly User Readiness report timeline for July

- Questions?

High Level Dress Rehearsals Objectives

- **Improve on lessons learnt** from previous project shortcomings – e.g. Project DIS

- **Clients requested more testing opportunities** in production to verify what failed in previous dress rehearsals

- Verify your **business operations will not be adversely impacted** as you transition to your new chosen software solution(s) for the Equity Derivatives and Currency Derivatives Markets

- Prove your **new chosen software solutions meet all your business and functional requirements**

- **Prove all access credentials** – ensure all authentication and permissions are correctly enforced/configured via your chosen software solutions

- **Prove any downstream integration systems/solutions dependencies** to ensure end to end functionality prior to go live and no disruption to your business

- **Practice deployment** and cut over activities of your solutions

- **Prove your Firm's readiness for go-live** to ensure you continue to operate successfully - familiarise yourself with your chosen solutions, front-ends

Dress Rehearsals Approach

- **Business and technical teams to familiarise themselves with your new solutions** – identify knowledge gaps and any additional training or education required for go-live

- Test all **business processes impacted** by your new solutions

- Test that your chosen **solution(s) meets your business needs**

  - Test what you do on a normal day

  - Test any downstream integration solutions dependencies required for your successful business operations

  - **Execute a controlled set of scenarios** (orders, trades, deal management functions etc.) to verify the outcome of the results on all screens, reports, downloads etc.

  - This is **not a HIGH VOLUME test** – the **focus should be on verifying functionality and accuracy**!

  - Test that traders, back office and risk management teams are correctly authorised

  - Confirm that your staff are trained and well positioned to continue operating post go-live familiarise yourself with your chosen solutions

  - Test that your chosen **solution(s) meets your business needs**

Participation in Dress Rehearsal – 14 July 2018

- This dress rehearsal is **Mandatory** for:
  - All Clearing Members
  - All Equity Derivatives and Currency Derivatives Trading Members that have not successfully passed 2 dress rehearsals
    - Letters confirming Firm's dress rehearsal results and required participation were issued to compliance officers 21 June
  - All Live Information subscribers with direct connectivity to the JSE (for ITaC EDM and FXM services) that have not successfully passed 2 dress rehearsals
    - Letters confirming Firm's dress rehearsal results and required participation were issued to key contacts in June
  - All software providers (trading, deal management and clearing)
  - All Shared Infrastructure Providers (SIPs)

- Even though it is not mandatory for International Access Point clients subscribing directly to the JSE (for ITaC EDM and FXM services) to test **– it is highly recommended**

- Non Live Market Data subscribers do not participate in the dress rehearsal – they can participate in End-To-End Testing

Dress Rehearsals Scope

- **Simulate a normal production business day** in the production environment

- *New* **Trading business functional test guide** to help you execute the testing applicable to your firm

  - Clients requested more meaningful test conditions/scenarios to their business
  - Simplified and relates better to how the current market operates
  - A guide for Trading Members of what to test – **Trading guides DO NOT need to be completed and returned to the JSE**
  - Business functional tests are aligned to the different business events of the day e.g. Opening Auction, Continuous trading etc.

- **Revised Post-trade business functional test checklist** to help you execute the testing applicable to your firm

  - Simplified and relates better to how the current market operates
  - A checklist for Trading and Clearing members (including back office staff) of what to test – **Post-trade checklist must be completed and returned to the JSE**

- Members must **confirm what business functionality is not applicable** to their firm

  - Dress rehearsal results generated by the JSE will be derived based on transaction data in JSE systems
  - Business functionality **not applicable to your business** and as provided to the JSE for the May dress rehearsals test worksheets will be used by the JSE for July test results

    - If you did not previously provide these business exclusions, kindly send an email to your JSE buddy indicating the scenario(s) not applicable to your Firm
    - Your JSE buddy will update the May Dress Rehearsal Test Worksheet with functional exclusions

Measuring Success of Dress Rehearsals

- What the JSE measures – input/suggestions welcome

Trading

Connectivity and authentication

Order management & On Book trading

Off Book Trade Reports (incl OBO)

Trade Cancellations (incl OBO)

Trading Session changes

JSE created instruments intra-day

Market Data

Connectivity and authentication

Successfully receive and process real-time multicast data and replay/recovery

Process trading session changes published e.g. auction, uncrossing etc.

Deal Management

Connectivity and authentication

Perform deal management activities e.g. Assign, allocate, tripartite etc.

Capture service fees (commissions)

View positions

Clearing

Receive and process trades

Perform deal management activities e.g. assign, allocate, tripartite

Capture service fees (commissions)

View positions

Verify booking fees

Verify margins

Dress Rehearsal Testing

- <u>All JSE user credentials required for go-live</u>
  - New Firm credentials
  - New Trader IDs (including automated trading applications), Trader Groups and Branches
  - New Trading and Market Data Gateway Comp IDs
  - Real-Time Clearing User-ids
  - Information Delivery Portal (IDP) credentials

- Please ensure you have appropriate business representatives on site including relevant traders to signoff functionality and verify correct authorisation in JSE systems and your software Front -ends

- JSE production and pre-production environments will be available 2 **days prior** to the dress rehearsal to assist TECHNICAL teams, software providers and Shared Infrastructure Providers (SIPs) as follows:
  - **12-13 July** – prove technical login connectivity as well as configuration setup
  - **14 July 2018** – functional and technical dress rehearsal testing – with a full Clearing end of day run

Dress Rehearsal Testing

- Only production instrument data will be used

- Confirm all final enablements are in place – **REMEMBER** that Dress Rehearsals are conducted in the production environment and therefore trading connectivity is different to the ETE testing environment

- Attend training on your front-end functionality with your software providers prior to the dress rehearsal

- Ensure clear issue logging procedure for your team
  - Ensure you have the support helpdesk contact details of your software provider for support during the dress rehearsals and log all software issues with them
  - First line JSE support is the Client Service Centre (CSC) - log all queries via email to CustomerSupport@jse.co.za or call us on +27 (11) 520 7777
  - Keep track of all actions in the event of a problem to assist with troubleshooting and to recreate the issue

- Verify all software bugs, configuration and setup issues reported during the last dress rehearsal(s) with your software provider have been resolved and are tested in ETE or the CTS environment prior to the 14 July dress rehearsal

Dress Rehearsal 14 Jul - Preparations

TAKE NOTE!

- **Reference Data**

  - For all **Trading, Market Data and RTC enablements** as at 6 July 2018

  - For production instrument reference data as at 6 July 2018 with changes applied from production for week of 9-13 July

  - For full **position take-on** as at 13 July 2018 for the dress rehearsal - Members to verify positions against own systems. Only **EDM and FXM member clients** that have been **active over the past 2 years** will be migrated to new real-time clearing for the dress rehearsal

- **12-13 July 2018**

  - Test logins and setup for trading, market data and real-time clearing

  - TRADERS should test their connectivity to their SIP i.e. logon to your front-end before Saturday test

  - **Passwords will be as at Friday, 6 July 2018** – therefore any password changes required should be done before the end of this week

    - Password resets applied after 6 July 2018 will need to be re-done on Saturday, 14 July 2018

Dress Rehearsal Schedule – 14 July 2018

- **Technical Teams**
    - **6h30 – 13h00** - technical teams be on site 6h30 – 7h00
    - **12h00 – 13h00** – Technical Gateway failover testing for trading and post-trade with software providers and own solution developers

- **Business Users**

    - **08h30 – 12h00** – Business users on site from 8h30 for start of trade reporting
    - **Note:** Should you require more time for testing, please notify CSC or your buddy on the day
    - **Attention Traders:** If you are not currently enabled to trade in a specific market YOU WILL NOT be able to access it during dress rehearsals. E.g. if you are not currently a Currency Derivatives dealer you cannot trade currency derivatives
    - **Ensure realistic prices are used**
    - Clearing back office staff will have a TraderID for every trading member that they clear for and it should be tested

- Monitor online status via this link: https://www.jse.co.za/services/technologies/market-communications

- **Enablement requests/amendments cut-off date** is **TODAY** Wednesday, 4 July 2018

- Be aware of the JSE published known issue list as well as that of your software provider

Dress Rehearsal Tracking

- Each JSE client has a dedicated JSE user readiness contact ("buddy") – don't know who your buddy is? Send an email to ITaC@jse.co.za

- Your JSE "buddy" will contact your nominated key ITaC contact person (primary/responsible officers) to exchange contact details (by Friday, 6 July)
  - this person is your **escalation contact** (if required) during the dress rehearsals
  - If a **more senior escalation** contact is required, please contact Leanne Parsons, the JSE Executive Sponsor for ITaC via LeanneP@jse.co.za or via Client Service Centre (CSC) +27 11 520 7777

- We will **reuse the SMS groups from the May** dress rehearsals – **IF YOU WISH TO AMEND CONTACTS** for your Firm, send an email to ITaC@jse.co.za by Friday, 6 July 2018 with:
  - Firm Name
  - Name & Surname
  - Cell phone Number
  - Email Address

Trade Reporting counterparty allocation

- As indicated in the Trading test guide each Trading Member and each Clearing Member will be allocated two trade reporting counterparties for the 14 July dress rehearsal

- The intention is that clients are paired with counterparties that they deal with in a normal business day – should you have a preference please notify your buddy

- Counterparties will be allocated in any of these categories: Client, Broker or Bank

- The JSE will have these finalised by 6 July and your JSE "buddy" will contact you to confirm who your counterparties are for the 14 July dress rehearsal

Trading Business Functional Test Guide Draft

Time	Category	Business Scenario	Order Type/Trade Type	Time in Force (TIF) applicable	Guidance to Clients - EDM	Guidance to Clients - FXM
		EDM Opening Auction (Start of On-Screen Trading)				
08h30 - 08h40	**On-Screen Trades Order Management**	**Submit New Order**	**Submit a *Limit Order***	**DAY** Optional: GTD, GTC, GTT, FOK, IOC, MIT, MLT,OPG, GFA	**> Choose any of these contract sets:** **Index Future & Option**: ALSI/DTOP/DCAP/ **Single Stock Future & Option:** NPN/MTN/FSR/BVT 1% range to avoid volatility auction but still layer depth up to 5% either side	N/A
			Submit a *Market Order*			
		Amend Order	**Amend an Order**		**> chose an order(s) executed already**	
		Cancel Order	**Cancel an Order**			

Trading Business Functional Test Guide Draft

Time	Category	Business Scenario	Order Type/Trade Type	Time in Force (TIF) applicable	Guidance to Clients - EDM	Guidance to Clients - FXM
			EDM & FXM Continuous Trading Session			
08h40 - 12h00	On-Screen Trades Order Management	Submit New Order	**Submit a *Limit Order***	**DAY**	**> Choose any of these contracts:** **Index Future & Option:** ALSI/DTOP/DCAP/ **Single Stock Future & Option:** NPN/MTN/FSR/BVT 1% range to avoid auction but still layer depth up to 5% either side	**> Choose any of these contracts:** USD/ZAR; EUR/ZAR; GDP/ZAR; AUD/ZAR
			Submit a *Market Order*			
			Submit a Stop Order	**DAY**		N/A
			Submit a Spread	**DAY**		**> Choose any of these contracts:** USD/ZAR; EUR/ZAR; GDP/ZAR; AUD/ZAR
		Amend Order	**Amend an Order**	**DAY**	**> choose an unmatched or partially matched order**	
		Cancel Order	**Cancel an Order**	**DAY**		
		Volatility Auction (Circuit Breaker)	JSE will ask one member to submit a Limit Order to trigger a circuit breaker	**DAY**	**> Edit/Cancel Orders in the Volatility Auction** **Index:** ALSI/DTOP/DCAP **SSF:** NPN/MTN/FSR/BVT Price Band set to 4% Price Band set to 16%	N/A
		Manual Quote	Submit a Quote > Hit an on-screen price	N/A	**> Choose any of these contracts:** **Index Future & Option:** ALSI/DTOP/DCAP/ **Single Stock Future & Option:** NPN/MTN/FSR/BVT 1% range to avoid auction but still layer depth up to 5% either side	**> Take an onscreen price:** USD/ZAR; EUR/ZAR; GDP/ZAR **(Only applicable to non-bank members)**
		Market Making	Run a Market Making algo	N/A		**> Quote a double on:** USD/ZAR; EUR/ZAR; GDP/ZAR **(Only applicable to banks)**

Time	Category	Business Scenario	Order Type/Trade Type	Time in Force (TIF) applicable	Guidance to Clients - EDM	Guidance to Clients - FXM
08h40 - 12h00	Reported Trades (NT) Order Management	Single-Sided Trade	Book a *single-sided* Reported trade (NT)		**> Choose:** **Near month ALSI future contract** **> Specify your firm on B and S leg** **> Specify your Trader ID (if not auto populated)** **> Specify branch (if your firm uses branches) on B and S leg** **> Specify client account/sub account on B and S leg** **> Specify additional reference fields**	**> Choose** **USD/ZAR (Only applicable for the banks)** **> Specify your firm on B and S leg** **> Specify branch (if your firm uses branches) on B and S leg** **> Specify client account on B and S leg** **> Specify additional reference fields**
		Dual-Sided Trade	Book a *dual-sided* Reported trade (NT)	N/A	**> Choose:** **Near month ALSI future contract** **For the S Leg:** **> Specify you as the Member firm** **> Specify your Trader ID (if not auto populated)** **> Specify your Trader Group** **> Specify your Client Account (or your sub account)** **> Specify additional reference fields** **For the B Leg:** **> Specify your assigned counterparty Member firm** **> Specify your Trader ID (if not auto populated** **> Specify counterparty branch identifier (if applicable - check whether the counterparty firm uses branches)**	**> Choose:** **USD/ZAR (Only applicable for the banks)** **For the S Leg:** **> Specify you as the Member firm** **> Specify your Trader Group** **> Specify your Client Account (or your sub sccount)** **> Specify additional reference fields** **For the B Leg:** **> Specify your assigned counterparty Member firm** **> Specify counterparty branch identifier (if applicable - check whether the counterparty firm uses branches)**
			Accept a *dual-sided* Reported trade (NT)		**One of your assigned Counterparty Member firms will send a dual sided NT to accept** **For YOUR Leg:** **> Specify your Trader Group** **> Specify your Client Account (or sub account)** **> Specify additional reference fields**	**One of your assigned Counterparty Member firms will send a dual sided NT to accept** **For YOUR Leg:** **> Specify your Trader Group** **> Specify your Client Account** **> Specify additional reference fields**

Trading Business Functional Test Guide

JS≡

Time	Category	Business Scenario	Order Type/Trade Type	Time in Force (TIF) applicable	Guidance to Clients - EDM	Guidance to Clients - FXM
			Withdraw a *dual-sided* Reported Trade (NT)		Withdraw and resubmit a dual-sided Reoprted Trade for correct price and/or quantity adjutments	
		Reject Trade	Reject a Reported Trade (NT)		> Reject a reported trade sent to you for acceptance	
		Roll Trade	Perform a Roll Trade		**> choose RT trade type and populate near and far legs of roll trade in ALSI future**	**> choose RT trade type and populate near and far legs of roll trade in USD/ZAR**
		Price Band Breaches	Submit a trade that is beyond the price band limit		**> Submit a Trade which is beyond the price band limits:** Index: ALSI/DTOP/DCAP NPN/MTN/FSR/BVT Price Band set to 4% SSF: Price Band set to 16% > Ensure price band breach flag is reflected at clearing member	**> Submit a Trade which is beyond the price band limits:** USD/ZAR Price Band set at 8% > Ensure price band breach flag is reflected at clearing member
	Trade Cancellations	**On-Book Trade Cancellations ***	**Single-Sided On Book Trade Cancellation**		**> Action an On-Book same day Trade Cancellations**	**> Action an On-Book same day Trade Cancellations**
			Dual-Sided On Book Trade Cancellation		**> Action an On-Book same day Trade Cancellations**	**> Action an On-Book same day Trade Cancellations**
		Off-Book Trade Cancellations	**Single-Sided Reported Trade Cancellation**			
			Dual-Sided Reported Trade Cancellation		> Perform an Off-Book Trade Cancelations	> Perform an Off-Book same day Trade Cancellations

Trading Business Functional Test Guide

Time	Category	Business Scenario	Order Type/Trade Type	Time in Force (TIF) applicable	Guidance to Clients - EDM	Guidance to Clients - FXM
		EDM & FXM Start of Post Trade				
10h30 - 11h00	Instruments Creation (Intra-Day)	**User Created (Underlying Exists)**	AnyDay Futures	N/A	Create a new AnyDay expiry on an existing instrument: ALSI/DTOP/DCAP/NPN **Create a Delta Option on an existing instrument:** ALSI/DTOP/DCAP/NPN **Create an Option expiry (strike) on an existing instrument:** ALSI/DTOP/DCAP/NPN	Create a new AnyDay expiry on an existing instrument, which already has AnyDays Create a Delta Option on an existing instrument which has active futures and options Create a new Option expiry (strike) on an existing instrument which has other options already
			Delta Options			
			Options			
		JSE Created (New Underlying)	AnyDay Futures		JSE will create a *Base Instrument*, which will become available on the trading engine intraday. As soon as it becomes available, please create another *Tradable Contract* expiry on it.	
			Delta Options			
			Options			

Post-trade Business Functional Test Checklist

Test Category	Test Activity	Is this function applicable to my firm?	Part of CM MMDR success criteria	Part of TM MMDR success criteria
Deal Management	Perform an Allocation to a Trading Member Client Main Account		Yes	Yes
	Perform an Allocation to a Branch Member Client Main Account		Yes	Yes
	Initiate an Assign to a Trading Member		Yes	Yes
	Accept an Assign from a Trading Member		Yes	Yes
	Cancel an Assign to a Trading Member		Yes	Yes
	Reject an Assign from a Trading Member		Yes	Yes
	Initiate an Assign to a Trading Member Branch		Yes	Yes
	Accept an Assign from a Trading Member Branch		Yes	Yes
	Cancel an Assign to a Trading Member Branch		Yes	Yes
	Reject an Assign from a Trading Member Branch		Yes	Yes
	Perform a Tripartite allocation to a TM Client		Yes	Yes
	Perform a Tripartite allocation to a Branch Client		Yes	Yes
	Perform an Accumulation on a Trading Member House Account		Yes	Yes
	Perform an Allocation Correction within a Trading Member		Yes	Yes
	Perform an Allocation Correction within a Branch		Yes	Yes
	Perform a deal sub-account modification between house accounts		Yes	Yes
	Perform a deal sub-account modification between branch house accounts		Yes	Yes
	Perform a principal correction from a Client Main Account to a Trading Member House Account		Yes	Yes
	Perform a principal correction from a Branch Client Main Account to a Trading Member Branch House Account		Yes	Yes

Post-trade Business Functional Test Checklist

Test Category	Test Activity	Is this function applicable to my firm?	Part of CM MMDR success criteria	Part of TM MMDR success criteria
Off Book Trade Reporting by Clearing Members on-behalf-of Trading Members **Note: Trading Members to complete the Off Book trading functions on the Trading checklist**	Submit Off Book trade report(s) on behalf of trading member via the trading system Post-trade Gateway		Yes	NO
	Accept an Off Book trade report(s) on behalf of trading member via the trading system Post-trade Gateway		Yes	NO
	Cancel an Off Book trade report(s) (on behalf of trading member) via the trading system Post-trade Gateway		Yes	NO
	Reject an Off Book trade report(s) on behalf of trading member via the trading system Post-trade Gateway		Yes	NO
	Submit Off Book trade report(s) on behalf of trading member branch via the trading system Post-trade Gateway		Yes	NO
	Accept an Off Book trade report(s) on behalf of trading member branch via the trading system Post-trade Gateway		Yes	NO
	Cancel an Off Book trade report(s) on behalf of trading member branch via the trading system Post-trade Gateway		Yes	NO
	Reject an Off Book trade report(s) on behalf of trading member branch via the trading system Post-trade Gateway		Yes	NO

Post-trade Business Functional Test Checklist

Test Category	Test Activity	Is this function applicable to my firm?	Part of CM MMDR success criteria	Part of TM MMDR success criteria
Position Management	Perform a position sub-account modification from one Trading Member house account to another		Yes	Yes
	Perform a position sub-account modification from one Branch house account to another		Yes	Yes
	Perform an option exercise		Yes	Yes
	Perform an option abandon		Yes	Yes
Commission Management (Note: pass criteria includes correct population of commission reference fields by front end)	Submit a commission as initiator of an Assign		Yes	Yes
	Submit a commission as initiator of a Tripartite		Yes	Yes
	Submit a commission when doing an Allocation		Yes	Yes
	Submit a commission when doing direct Off Book Trade to a Client Account		Yes	Yes
	Submit a commission when doing direct On Book Trade to a Client Account		Yes	Yes
	Cancel any commission submitted on the day		Yes	Yes
	Reject any commission received on the day		Yes	Yes
Trading Member Client maintenance	Add a new Resident Client into RTC (note: this can only be done as a Trading Member)		Yes	Yes
	Add a new Non-Resident Client into RTC (note: this can only be done as a Trading Member)		Yes	Yes
	Edit an existing client in RTC (note: this can only be done as a Trading Member)		Yes	Yes

Measuring Success of Dress Rehearsals

- **New Trading test guide** DOES NOT need to be completed and returned to the JSE
- **Post-trade checklist** must be completed and returned to the JSE
- **Members must confirm what business functionality is NOT APPLICABLE to their business if they did not already do so for the May dress rehearsals**

- **Technical Pass / Fail criteria** will be the same as for 12 & 26 May 2018:
  - **Trading Members:**
    - Login to all Native Trading, Post-Trade and Drop Copy GWs
    - Own Order Book Download (OOBD)
    - Own Trade Book Download (OTBD)

  - **Live Market Data subscribers**
    - Receive multicast data and Login and recover missed messages via the Replay/Recovery Gateways

- **Business Pass / Fail criteria** will be the same as for 12 & 26 May 2018 except we added criteria for ensuring normal market behaviour e.g. volatility auctions and price band breaches
  - **Less than 5 volatility auctions/price band breaches invoked by the member firm overall**

Dress Rehearsal Results Criteria – 14 July 2018

JSE

Connectivity

PASS RATE	Market	Connectivity							
		Native Trading		Post Trade - Own		Post Trade - OBO		Drop Copy	
%	EDM/ FXM	Login All 3 GWs	Login	Login both GWs	Login	Login both GWs	Login	Login both GWs	Login

Trading – Order Management

Submit New Order - TIF								Submit New Order - Type					Order Amend	Order Cancel	OOBD
OPG	DAY	FOK	GFA	GTC	GTD	GTT	IOC	MARKET	MIT	MTL	STOP	STOP LIMIT	Amended	Cancelled	Recovery

Trading – On Book and Off Book Trades

On Book Trades	Off Book Trades - Dual-Sided						Off Book Trades - Single-Sided					OBO	Cancellation		Strategy Trade		OTBD
UT	AT	CD	NT	PA	RT	SR	CD	NT	PA	RT	SR	NT	On Book	Off Book	ICS	Delta Option	Recovery

Trading – Reference Data

Permissions		Sessions/Status		Instrument Creation	
Correct Market	Correct Instrument Type	Suspend/Halt	No trading session	Future	Option

ITaC INTEGRATE ACCELERATE GROW

Agenda

- ITaC Key Dates

- ITaC Market Dress Rehearsal 14 July 2018
  - High level objectives and approach
  - Participation requirements
  - Trading Member and Clearing Member trade reporting counterparty allocation
  - Walkthrough of the new Trading and Post-Trade Business functional test guides
  - JSE measurement criteria

- **General**
  - **Monthly User Readiness report timeline for July**

- Questions?

User Readiness Report

Background

- Initial version of the user readiness checklists were issued to Clearing Members in Dec 2017 and to Trading Members in March 2018

- On request from clients we have revised the User Readiness checklists

- Now revised and referred to as the **User Readiness Report**

Why is it needed?

- The report is to:
  - Give guidance to clients on the key activities that they need to complete prior to go-live
  - Facilitate a smooth transition to the new ITaC services
  - **Be the JSE's primary mechanism for tracking ongoing progress and readiness for go-live and JSE will follow up with compliance officers on outstanding reports**

Who needs to complete the report?

- User Readiness report must be completed by Trading Members, Clearing Members, Live and Non-Live Market Data Subscribers
  - Responsible Officer is expected to submit a completed report on a monthly basis on behalf of their firm (irrespective of who is responsible for the execution of key activities)

User Readiness report

What is the process for completing the report?

- Simplified into 7 categories with a total of 21 questions – please be sure to complete every question

- report will be reviewed and may be revised for the relevant stages of the project progress

- The schedule for monthly submissions is as follows:

  1. **On the first Friday of each month** the JSE will issue a reminder for the submission of monthly report to the Responsible Officer **i.e. 6 July 2018**

  2. Responsible Officers will be required to submit their updated report by the following Friday (i.e. **second Friday of the month - i.e. 13 July 2018**)

     - Complete "Yes" or "No" responses in the spreadsheet for every question and return to your JSE buddy

  3. JSE will collate the feedback and provide anonymised market-wide feedback during regular checkpoints, continuing until go-live

     - Clients will have the opportunity to gauge their overall progress relative to the overall market, while also indicating to the JSE where additional assistance may be needed

  4. Where necessary, individual feedback sessions will be organised based on the content of the completed reports

Questions?

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

CustomerSupport@jse.co.za

+27 11 520 7777