

Title: FAST transfer agents. i need a adult to explain.
Author: SsamJokes
Created 2022-04-14 01:42:43 UTC
Permalink: /r/GME/comments/u3631b/fast_transfer_agents_i_need_a_adult_to_explain/
Url: <https://i.redd.it/h8giql1sfet81.png>

DTCC | **Important Notice** **The Depository Trust Company**

B #:	16595-22
Date:	March 2, 2022
To:	All FAST Transfer Agents
Category:	Agent Services / Trustees
From:	Asset Services Product Management
Attention:	Officers / Managers / Operations Staff
Subject:	FAST Transfer Agent Requests for DTC Confirmation of FAST Balances

FAST transfer agents are required to confirm their FAST Balances daily. On occasion, due to connectivity, access or entitlements issues, a FAST transfer agent has requested that the DTC Operations Regulatory & Controls staff confirm that agent's FAST Balances in the system on behalf of the agent. But while DTC may have accommodated such requests under certain circumstances in the past, the process exposes both DTC and the FAST transfer agent to the risks associated with the exception processing.

Accordingly, beginning March 9, 2022, DTC will no longer accommodate any FAST transfer agent request for DTC to confirm the agent's FAST Balance on behalf of the agent.

As a reminder, a FAST transfer agent that experiences connectivity issues must notify DTC promptly to avoid falling behind in their confirmations. Additionally, all FAST transfer agents must ensure that they have enough staff with entitlements and access to the FAST Balance Confirmation / FBC function to account for personnel absences or changes.

Questions regarding this notice may be directed to Joe Clemente, Securities Processing Product Manager, at jpclemente@dtcc.com / (813) 470-1228.