

Title: I gotta go work on my squeeze playlist...■

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During his opening remarks, DTCC's Bob Stewart, Executive Director, Product Management for Institutional Trade Processing, discussed the impact of Phase 5 of Uncleared Margin Rules (UMR) for over-the-counter (OTC) derivatives, which kicks in on September 1, 2021. "There will be an upsurge in the volume of margin calls and an increase in the need for third party custodians to safe keep collateral. As a result, UMR will likely require many buy-side firms to make significant changes to their existing collateral management processes."

He continued, "Many of these processes are very manual today, often leading to transactional processing errors and settlement failures. It is critical that in-scope buy-side firms are well on their way to preparing for compliance."