

SPA DRS Profile Deposit, Deliver Order and DRS Withdrawals Go-live

Overview:

On **November 20, 2026**, DTC will transition DRS Profile Deposit, Deliver Order, DRS Withdrawal by Transfer, and Centralized Billing functionality to the Securities Processing Application (SPA). Clients will access these capabilities through the SPA Portal on MyDTCC.com, APIs, or distributed MQ messaging.

Effective on the go-live date, all new DRS Profile Deposit, Deliver Order, and DRS-eligible Withdrawal by Transfer transactions must be initiated and processed through SPA. Legacy Profile Deposit and Deliver Order channels will remain available through **December 3, 2026**, exclusively for the processing and monitoring of transactions submitted before the cutover. Certain Withdrawal by Transfer legacy channels will remain available for physical certificated withdrawals and other permitted legacy-scope transactions (as announced in Important Notices B#25131-26 and B#25133-26).

During the transition period, Transfer Agents will process new transactions in SPA and continue managing eligible in-flight legacy transactions through PBS and applicable legacy files. Participants will submit new transactions through SPA and use applicable legacy output files to monitor in-flight legacy activity. Transactions remaining open at the close of business on **December 3, 2026**, will be updated to “No Action by TA” for DRS Profile and “Rejected” for WT, where applicable (and require resubmission through SPA as necessary). Legacy output files will be retired.

This modernization will provide:

- Near real-time transaction processing through the SPA Portal, APIs, and MQ
- Automatic Deliver Order creation following Transfer Agent approval
- Near real-time processing of DRS Withdrawal by Transfer
- New Capability to pass through Agent Fee for DRS Profile Deposits, manual Deliver Orders and DRS Withdrawals
- Consistent DTC transaction identifier throughout the transaction lifecycle
- A modern, scalable platform that preserves existing business rules

DRS Profile Deposit, Deliver Order Legacy Files & Functions in Scope for go-live:

Audience	Legacy Files & Function
Participants	DRX1/5 - Direct Registration System Input Files - 3:00 AM-5:30 PM DRSRT1/2/3 - Direct Registration System Output File - 6:45–7:15 AM, 1:15–1:45 PM, 4:30–5:00 PM DRS PTS/PBS Online Functions
Transfer Agents	DRSPRO - Direct Registration Profile - 6:00 PM XRS5 - Direct Registration Profile Input for CF2/MQ - 3:00-5:00 AM and 7:00-11:00 PM DRS 1 - Direct Registration System MDH - 8:00 AM-5:00 PM DRS 5 - Direct Registration System for CF2 - 8:00 AM-4:45 PM DRS PTS/PBS Online Functions

Withdrawal by Transfer Legacy Files & Functions in scope for go-live:

Audience	Legacy Files & Function
Participants	CF2WTC/WTM Withdrawal by Transfer inbound: 10:00 PM - 10:00 AM next day DMADEX DMA/DMD Out transfer: 2:00 PM - 10:00 AM next day STSWTO Out Transfer Detail Activity: 6:00 PM - 2:00 PM next day AWT PTS/PBS Online Functions
Transfer Agents	RSATFX FAST Withdrawal by Transfer outbound: 1:00 AM - 5:00 PM CF2DMX DMA Return inbound: 4:00 AM - 2:00 PM

Audience	Legacy Files & Function
	AWT PTS/PBS Online Functions

Key Timeline for DRS Profile Deposit and Deliver Order Cutover:

Date	Audience	Client activity and business impact	Processing window (ET)
Wed, Nov 18	All	Normal legacy processing	DRX1/5 - Direct Registration System Input Files - 3:00 AM-5:30 PM DRSRT1/2/3 - Direct Registration System Output File - 6:45–7:15 AM, 1:15–1:45 PM, 4:30–5:00 PM DRSPRO - Direct Registration Profile - 6:00 PM XRS5 - Direct Registration Profile Input - 3:00-5:00 AM and 7:00-11:00 PM DRS 1 - Direct Registration System MDH - 8:00 AM-5:00 PM DRS 5 - Direct Registration System for CF2 - 8:00 AM-4:45 PM
Thu, Nov 19	Participants	Final business day to submit legacy instructions.	DRX1/5 - Direct Registration System Input Files - 3:00 AM-5:30 PM DRSRT1/2/3 - Direct Registration System Output File - 6:45–7:15 AM, 1:15–1:45 PM, 4:30–5:00 PM DRX1/5 and PTS/PBS DRS Function to create profile requests will be retired at 5:30 PM
Thu, Nov 19	Transfer Agents	Continuing normal legacy processing	DRSPRO - Direct Registration Profile - 6:00 PM XRS5 - Direct Registration Profile Input - 3:00-5:00 AM and 7:00-11:00 PM DRS 1 - Direct Registration System MDH - 8:00 AM-5:00 PM DRS 5 - Direct Registration System for CF2 - 8:00 AM-4:45 PM
Fri, Nov 20	Participants	Cutover day. Submit all new Profile Deposit requests through SPA. Continue to monitor the status of legacy in-flight transactions submitted before cutover using the DRSRT1/2/3 output files.	SPA available from 12:01 AM through 5:15 PM DRSRT1/2/3 - Direct Registration System Output File - 6:45–7:15 AM, 1:15–1:45 PM, 4:30–5:00 PM
Fri, Nov 20	Transfer Agents	Cutover day. Process all new Profile Deposits in SPA. Continue to process legacy in-flight transactions submitted before cutover through the existing legacy channels.	SPA available from 12:01 AM through 5:30 PM DRSPRO - Direct Registration Profile - 6:00 PM XRS5 - Direct Registration Profile Input - 3:00-5:00 AM and 7:00-11:00 PM DRS 1 - Direct Registration System MDH - 8:00 AM-5:00 PM DRS 5 - Direct Registration System for CF2 - 8:00 AM-4:45 PM
Sat-Sun, Nov 21 – Nov 22	All	No DRS file transmission or MQ processing is available during the weekend.	No client processing window
Mon-Thu, Nov 23 - Dec 3	Participants	Use SPA for new activity and legacy DRSRT files only for remaining in-flight legacy items. Dec 3rd is final day to process any remaining legacy transactions. Any remaining legacy transactions will be updated to 'No Action by TA' after the December 3rd cutoff.	SPA available from 12:01 AM through 5:15 PM DRSRT1/2/3 - Direct Registration System Output File - 6:45–7:15 AM, 1:15–1:45 PM, 4:30–5:00 PM
Mon-Thu, Nov 23-Dec 3	Transfer Agents	Dec 3rd is final day to process any remaining legacy transactions. Any remaining legacy transactions will be updated to 'No Action by TA' after the December 3rd cutoff.	SPA available from 12:01 AM through 5:30 PM DRSPRO - Direct Registration Profile - 6:00 PM XRS5 - Direct Registration Profile Input - 3:00-5:00 AM and 7:00-11:00 PM DRS 1 - Direct Registration System MDH - 8:00 AM-5:00 PM DRS 5 - Direct Registration System for CF2 - 8:00 AM-4:45 PM Legacy DRSP Function will be retired on Dec 3rd 5:30 PM Legacy DRS (Deliver Order) – Function will be retired on Dec 3rd 5:30 PM

Date	Audience	Client activity and business impact	Processing window (ET)
Fri, Dec 4	All	Cutover complete. Use SPA for all Profile Deposit and Deliver Order activity. All legacy Profile Deposit and Deliver Order files and functions are retired.	SPA available from 12:01 AM to 5:30 PM

Key Timeline for Withdrawal by Transfer Cutover:

Date	Audience	Client activity and business impact	Processing window (ET)
Wed, Nov 18	All	Normal legacy processing	CF2WTC/WTM: From 10:00 PM - 10:00 AM next day CF2DMX: From 4:00 AM - 2:00 PM DMADEX: From 2:00 PM - 10:00 AM next day RSATFX: From 1:00 AM - 5:00 PM STSWTO: From 6:00 PM - 2:00 PM next day
Thu, Nov 19	Participants	Final legacy business date for submitting new electronic DRS-eligible WT instructions. The associated overnight CF2WTC/WTM processing cycle continues into the morning of November 20	CF2WTC/WTM inbound: 10:00 PM - 10:00 AM next day DMADEX outbound: 2:00 PM - 10:00 AM next day STSWTO outbound: 6:00 PM - 2:00 PM next day
Thu, Nov 19	Transfer Agents	Continuing normal legacy processing	RSATFX outbound: 1:00 AM - 5:00 PM CF2DMX inbound: 4:00 AM - 2:00 PM
Fri, Nov 20	Participants	Cutover day. Submit new DRS WT instructions through SPA. Continue to monitor the status of legacy in-flight transactions submitted before cutover through the existing legacy channels.	CF2WTC/WTM inbound file to process physical certificated withdrawals, and other permitted legacy-scope transactions. Electronic DRS-eligible WT instructions submitted through legacy channels will be rejected and must be submitted through SPA SPA available from 03:00 AM to 5:15 PM DMADEX and STSWTO outbound files to process in-flight transactions, physical certificated withdrawals, and other permitted legacy-scope transactions.
Fri, Nov 20	Transfer Agents	Cutover day. Process new DRS WT instructions through SPA. Continue to process legacy in-flight transactions submitted before cutover through the existing legacy channels.	SPA available from 03:00 AM to 5:30 PM RSATFX outbound: 1:00 AM - 5:00 PM CF2DMX inbound file to process in-flight transactions, physical certificated withdrawals, and other permitted legacy-scope transactions.
Sat-Sun, Nov 21 – Nov 22	All	No file transmission or MQ processing is available during the weekend.	No client processing window
Mon-Thu, Nov 23 - Dec 3	Participants	Submit new DRS WT instructions through SPA. Continue to monitor the status of legacy in-flight transactions submitted before cutover through the existing legacy channels. Dec 3rd is final day to process any remaining legacy transactions. Any remaining legacy transactions will be Rejected (non-billable) by system after the December 3rd cutoff.	SPA available from 03:00 AM to 5:15 PM CF2WTC/WTM inbound file to process physical certificated withdrawals, and other permitted legacy-scope transactions. DMADEX and STSWTO outbound files to process in-flight transactions, physical certificated withdrawals, and other permitted legacy-scope transactions.
Mon-Thu, Nov 23-Dec 3	Transfer Agents	Process new DRS WT instructions through SPA. Continue to process legacy in-flight transactions submitted before cutover through the existing legacy channels through December 3rd. Dec 3rd is final day to process any remaining legacy transactions. Any remaining legacy transactions will be Rejected (non-billable) by system after the December 3rd cutoff.	SPA available from 03:00 AM to 5:30 PM RSATFX outbound: 1:00 AM - 5:00 PM CF2DMX inbound: 4:00 AM - 2:00 PM CF2DMX inbound file to process in-flight transactions , physical certificated withdrawals, and other permitted legacy-scope transactions.

Date	Audience	Client activity and business impact	Processing window (ET)
Fri, Dec 4	All	Cutover complete. Use SPA for all DRS Eligible Withdrawal activities. DRS Eligible Withdrawals will be rejected if submitted using legacy functions and files.	SPA available from 03:00 AM to 5:30 PM CF2WTC/WTM files to process physical certificated withdrawals, and other permitted legacy-scope transactions. DMADEX DMA/DMD Out transfer and STSWTO Out Transfer Detail Activity files to process physical certificated withdrawals, and other permitted legacy-scope transactions. CF2DMX DMA Return inbound and RSATFX FAST Withdrawal by Transfer outbound files to process physical certificated withdrawals, and other permitted legacy-scope transactions.