

Assumed Worked Example of Potential Participant Non-Compliance Event

Scenarios under the New TradeAccept System:

- Sell side confirmation received at 1:00pm
- Sell side entered at 1:50pm
- Buy side confirmation received at 2:30pm

Scenario 1 - Bilateral

Scenario 2 – Dual Sided

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|---|---|---|
| Agreement Time | 1:00pm | 1:00pm |
| Sell Side Submission Rule Obligation Time | by 2:00pm | by 2:00pm |
| Seller Reported Time in the System | 1:50pm | 2:30pm* (appears to be late) |
| Buy Side Submission Rule Obligation Time | by 2:50pm (within 60 minutes of Reporting Sell Side) | by 2:50pm (within 60 minutes of Reporting Sell Side) |
| Buyer Reported Time in the System | 2:30pm* | 2:30pm* |

*(assumed reported immediately)