



THE OPTIONS CLEARING CORPORATION

#26952

[Back to Infomemo Search](#)

DATE: FEBRUARY 9, 2010

SUBJECT: OPTIONS SYMBOLOGY INITIATIVE IMPLEMENTATION

The Options Symbology Initiative (OSI) will be implemented for start of business on Friday, February 12, 2010. Listed below is the schedule for implementation at OCC.

Thursday – February 11, 2010

The Symbology installation will begin at 11:00 pm CT on Thursday, February 11, 2010. In preparation of the install, OCC will hold all post trade activity received on Thursday evening with a business date of Friday, February 12, 2010. This includes all options, options on futures, and future activity received via batch or real-time MQ. These post trades will be held until approximately 6:00 am CT on Friday, February 12, 2010. In addition, the ENCORE Global window will not open for post trade activity. After the install is complete, ENCORE will be open for all post trade activity.

Please note that during this install, OCC will continue to clear and process trades for ELX and NYL products for business date February 12, 2010.

Friday – February 12, 2010

There will be an outage to MyOCC and ENCORE from 11:00 pm CT Thursday until 6:00 am CT on Friday. OCC will be making the following changes:

- OCC will eliminate the distribution of the OPRA codes on all outbound DDS messages. ID (Tag 48) where Src (Tag 22) equals J will no longer be included in any DDS transmissions effective with the start of business on February 12, 2010.
- With the conversion of all fractional equity products to decimal format, the StrkQt tag will be removed from all DDS messages. The StrkPx (Tag 202) currently provides the strike price in decimal format and will not be changing. StrkQt will no longer appear on DDS messages for Options or Options on Futures effective with the start of business on February 12, 2010.
- OCC will not be providing Security update DDS records as a result of the OPRA code and Strike Quote removal that will take place with the February 12, 2010 conversion.

- OCC will begin validating the day portion of the MMY (Tag 200) on all inbound DDS messages with the opening of business on February 12, 2010. Records received with invalid dates in Tag 200 will be rejected.
- With the elimination of OPRA codes, this data will be removed from all ENCORE screens and reports as of February 12, 2010.
- OCC will begin validating the day portion of the Series/Contract Date on February 12, 2010. Users must enter the correct date on all add/modify screens for ENCORE transactions to be accepted.
- A new field titled Expiration Event will be added to filter screens in ENCORE for February 12, 2010. This will allow users to filter on products based on their expiration, i.e. Standard Expirations Weekly Expirations, Quarterly Expiration, etc.
- All subscribers to Risk Based Haircuts (RBH) and Customer Portfolio Margins (CPM) files must be converted to the OSI compliant versions by February 12, 2010. On this date, OCC will no longer produce the current versions which are not Symbology compliant.
- OCC collateral changes to support OSI compliant data include the change from fractional strike prices to decimal, the support of the full expiration date including day, and the symbol consolidations.
- For the OFRA files, the expiration day will be added to the expiration date field for SEC regulated products.

Saturday – February 13, 2010

OCC will offer support until 3:00 pm CT on Saturday for any firm with Symbology related questions. Please contact 1-800-621-6072 or email memberservices@theocc.com for assistance.

If you have any questions regarding conversion status, please contact your OCC Member Services Representative or the Member Services Help Desk at the following numbers: 800-544-6091 or 800-621-6072. Within Canada, please call 800-424-7320. Clearing Members may also e-mail us at memberservices@theocc.com.