Date: June 13, 2024

Subject: OCC Ovation℠ External Testing - Update

Overview

As previously announced in [Information Memo #54032](#), OCC's new clearing, risk and data platform, Ovation, is anticipated to launch in mid-2025. To ensure the best possible experience for all market participants, we have refined our external testing rollout plans and moved the start of external testing from June to July of this year.

In the revised external testing plan, market participants will test Ovation functionality across 3 Beta releases. The first release, Beta 1, is scheduled to begin the week of July 22, 2024, and run through September 30, 2024. Beta 2 is scheduled to begin in October 2024, and Beta 3 in January 2025.

External Test Timeline

OCC expects to begin external connectivity testing with exchanges the week of July 22, 2024, followed by Streamline Option Series Adds (SOSA) from August through September 2024.

Clearing members will perform external connectivity testing in August and September 2024. Additional functionality will be rolled out in Beta 2, including trade and post-trade activity testing.

Please see the Transformation website for a detailed [external testing timeline](#).

Test Plan Summary

Since Ovation is a new OCC platform, all market participants who send or receive files from OCC will be required to test even if there are no layout changes to applicable transmissions. In addition, all market participants who access the platform's user interface will be required to test all functionality they utilize in daily operations.

Testing is designed to be progressive in nature, with functionality added in each Beta release while supporting previously released functionality. Testing environments will include production-like accounts and products, and inventory (positions) will be staged across limited products.

In May 2024, OCC provided market participants with customized test scripts to ensure each entity executes the necessary tests for the products they clear. Test scripts are located on myocc.com. In addition, clearing members and exchanges have received customized test strategies detailing the specific requirements each will need to fulfill.

Prior to testing, OCC will offer training to prepare market participants for the functions they need to perform during external testing.

External Test Connectivity

All Ovation testing, including inbound and outbound connectivity testing, will occur in a separate external test environment. **All Clearing Members and Exchanges will be required to establish connectivity to the external test environment** prior to testing.   All SFTP, MQ and select API access will be supported. See the information below regarding connectivity:

- **External Test SFTP**
  Market participants with existing SFTP connectivity to the ENCORE external test environment will not be required to establish new connectivity. The existing connectivity may be used and there will be a new Ovation data directory created for input and output data. Market participants that currently do not have ENCORE external test connectivity must complete the [External Test Technical Specification Form](#) and email it to Technical Certification Services at ext_test@theocc.com.

- **External Test MQ**
  Market participants with existing MQ connectivity to the ENCORE external test environment may either use their existing Test MQ Channel on which new inbound and outbound queues can be established, or they can set up new Test MQ Channels and queues for inbound and outbound transmissions. Market participants that do not currently have external test connectivity must complete the [External Test Technical Specification Form](#) and email it to Technical Certification Services at ext_test@theocc.com.

- **External API**
  Ovation will support an API for Exercise by Exception Inquiry. Market participants interested in using the Ovation APIs must complete [External Test Technical Specification Form](#) and email it to Technical Certification Services at ext_test@theocc.com.

Please note that some non-Clearing Members will not be required to establish connectivity based their interactions with OCC. Connectivity for non-clearing members will be defined in the test strategy for each non-clearing member.

Resources

Review documentation regarding the [Ovation changes](#) on theocc.com and MyOCC.com. Available documents are listed below:

DDS Changes:
[Data Layouts and Schemas](#)
[Summary of DDS Changes](#)

Overview of Changes and Enhancements
[Ovation Platform Changes and Enhancements for Clearing Members](#)

[Ovation Platform Changes and Enhancements for Trade Sources](#)

Testing Information:
[Ovation External Test Specification Form](#)
[Ovation External Party Test Connectivity Approach](#)

Exchange Information
Additional exchange information is available on MyOCC under the Exchange Resource section.

Next Steps

OCC will continue to provide information regarding the Ovation testing, training, and timelines as we prepare for the mid-2025 launch. OCC will continue to host calls for clearing members and exchanges to provide additional information and answer questions on Ovation and testing requirements. Clearing members and exchanges will receive additional meeting details prior to each meeting.

If you have any questions, please contact Ovation@theocc.com.