



## 2019 SIFMA/FIA and Regulation SCI BCP/DR Test Plan

Reference ID: C2019042600

### Overview

In coordination with other market centers, as part of the annual SIFMA/FIA industry test and in support of Regulation Systems Compliance and Integrity (SCI) requirements, Cboe is currently scheduled to host its annual BCP/DR test on Saturday, October 26, 2019. All U.S.-based Cboe equities, options and futures platforms will be participating in this industry-wide event including BYX Exchange (“BYX”), BZX Exchange (“BZX”), EDGA Exchange (“EDGA”), EDGX Exchange (“EDGX”), BZX Options Exchange (“BZX Options”), C2 Options Exchange (“C2 Options”), Cboe Options Exchange (“Cboe Options”), EDGX Options Exchange (“EDGX Options”), and Cboe Futures Exchange (“CFE”).

### Member Participation Requirements

As required by Regulation SCI, certain Members of each Cboe equities and options trading platform will have mandatory participation requirements in an annual DR test. Requirements for qualifying Members are based on the platform as defined below. Non-qualifying Members are also encouraged to participate, but will have no registration or volume requirements.

#### Cboe Options

By July 15, 2019, Cboe Options will provide notice to those Trading Permit Holders (“TPHs”) the Exchange has been determined to be Designated BCP/DR Participants who will have a mandatory DR testing participation requirement. Testing for Cboe Options this year will occur following the completion of the platform's migration to Bats technology. **The expected level of activity will be at least two (2) executions.** TPHs may contact [SCIQuestions@cboe.com](mailto:SCIQuestions@cboe.com) with questions.

#### BYX, BZX, EDGA, EDGX, BZX Options, C2 Options, and EDGX Options

Within fifteen (15) calendar days following the end of each quarter, Cboe will provide notice to qualifying Members who will be Designated BCP/DR Participants having a mandatory DR testing participation requirement. Members who qualified for mandatory participation at the end of Q2 2019 will be expected to participate in the test. Required participants will be expected to connect to the applicable Exchanges' secondary site and submit a meaningful amount of orders during the test. **The expected level of activity will be at least two (2) executions on each designated Exchange.** To reduce confusion, please expect receipt of Q3 2019 notifications, with qualification information for 2020 mandatory testing, after the October 26, 2019 test. Members may contact [SCIQuestions@cboe.com](mailto:SCIQuestions@cboe.com) with questions.

### Connectivity Testing (Voluntary Pre-tests)

Secondary site ports in Chicago for BYX, BZX, EDGA, EDGX, BZX Options, EDGX Options, C2 Options, and CFE (“Bats technology platforms”) are available for telnet testing at any time. Secondary site ports for Bats technology platforms are also available for session level connectivity during normal trading hours. Orders submitted during trading hours outside of a DR scenario will result in rejects.

DR site ports for the new Cboe Options platform will be available for telnet testing well before the mandatory test on a yet to be announced schedule.

The Cboe Trade Desk and NOC will be staffed for the Saturday, September 28, 2019 connectivity pre-test from 9 a.m. to 1 p.m. ET to help assist with any existing connectivity issues. Cboe will not be participating in the Saturday, October 5, 2019 connectivity pre-test due to a conflict with the final readiness test for the Cboe Options Exchange production platform technology migration.

## **Test Schedule**

The expected test schedule for the Cboe Equities and Options markets on Saturday, October 26, 2019 will be as follows (*subject to adjustment with notice*):

- 7:30 a.m. CT – Connectivity to the Chicago DR site will begin to be made available
- 8:00 a.m. CT – Pre-open trading session begins
- 8:30 a.m. CT – Regular market trading session open
- 9:15 a.m. CT – IPO on BZX using test symbol ZBZX
- 11:00 a.m. CT – Regular market trading session close
- 12:00 p.m. CT – Post-market trading session close

The expected weekend test schedule for CFE (*subject to adjustment with notice*) will be as follows:

- 7:30 a.m. CT – Connectivity to the Chicago DR site will begin to be made available
  - 8:15 a.m. CT – Pre-open/queueing begins
  - 8:30 a.m. CT – Regular market trading session open
  - 12:00 p.m. CT – Regular market trading session close
- Daily settlement prices will be calculated and disseminated shortly after the session close.

## **Weekend Test Script**

All symbols will be made available for order entry, and systems will start up at the respective Exchanges' Chicago secondary DR site.

Members with connectivity to the secondary site will be allowed to connect, submit orders, and receive market data for the duration of the test. Per normal weekend test standards, the trade date for all transactions on all exchange messaging (e.g. order acknowledgements, execution reports, drop, and market data) during this test will be the actual date (10/26/2019). The following functionality will be tested and verified during the DR test:

- Pre-open session
- Customer connectivity
- Regular market trading session open
- Trade activity
- Market data dissemination
- Order routing (*equities and options*)
- Clearing
- Equities IPO functionality (*using test symbol ZBZX on BZX*)
- Regular market trading session close
- After-market trading session (*equities and options*)
- Daily settlement price dissemination (*CFE*)

For all platforms other than Cboe Options, for each Member port in the primary data center there is an analogous port in the secondary data center ready for connection. Secondary data center port information can be found within the [Cboe Customer Web Portal](#).

## **Additional Information**

The Cboe Trade Desk, CFE Trade Desk, and NOC will be available for support for the duration of all weekend test opportunities as well as during normal business hours. Cboe Compliance is available for questions about mandatory participation requirements during normal business hours.

We appreciate your continued support and will work hard every day to keep earning your business by powering your potential to stay ahead of an evolving market. As always, we are committed to our customers and to making markets better as your partner in trading.

### **Cboe Trade Desk**

913.815.7001

[tradedesk@cboe.com](mailto:tradedesk@cboe.com)

### **CFE Trade Desk**

312.786.8700

[cfetradedesk@cboe.com](mailto:cfetradedesk@cboe.com)

### **Cboe NOC**

913.815.7005

[noc@cboe.com](mailto:noc@cboe.com)

### **Cboe Compliance**

913.815.7136

[SCIQuestions@cboe.com](mailto:SCIQuestions@cboe.com)