



## 2020 SIFMA/FIA and Reg SCI BCP/DR Test Plan

Reference ID: C2020042101

### 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 24, 2020. 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”), Cboe Options Exchange (“Cboe Options”), C2 Options Exchange (“C2 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.

Annually, and at least three (3) months prior to scheduled testing, Cboe will provide notice to qualifying Members that will be Designated BCP/DR Participants having a mandatory DR testing participation requirement. Members that qualified for mandatory participation based on designation criteria including executed volume measured during Q1 2020 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.** Quote messages will not satisfy the execution requirements and executions may be either buy or sell. All symbols will be available for order entry and the Cboe Trade Desk will be available to support crossing orders if needed. Members may contact [SCIQuestions@cboe.com](mailto:SCIQuestions@cboe.com) with questions. More information on designation criteria is provided in [Regulatory Circular RC20-029](#).

### Connectivity Testing (Voluntary Pre-tests)

Secondary site ports in Chicago for BYX, BZX, EDGA, EDGX, BZX Options, Cboe Options, EDGX Options, C2 Options, and CFE are available for telnet testing at any time. Secondary site ports for 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.

The Cboe Trade Desk and NOC will be staffed for the **Saturday, September 26, 2020** and **Saturday, October 3, 2020** connectivity pre-tests from 9 a.m. to 1 p.m. ET to help assist with any existing connectivity issues.

## Test Schedule

The expected test schedule for the Cboe Equities and Options markets (*subject to adjustment with notice*) on **Saturday, October 24, 2020** will be as follows:

8:30 a.m. ET – Connectivity to the Chicago DR site will begin to be made available  
9:00 a.m. ET – Pre-open trading session begins  
9:30 a.m. ET – Regular market trading session open  
10:15 a.m. ET – IPO on BZX using test symbol ZBZX  
noon ET – Regular market trading session close  
1:00 p.m. ET – Post-market trading session close

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

8:30 a.m. CT – Connectivity to the Chicago DR site will begin to be made available  
9:15 a.m. CT – Pre-open/queueing begins  
9:30 a.m. CT – Regular market trading session open  
noon 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 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 (10/24/2020). 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)