



2021 SIFMA/FIA and Reg SCI BCP/DR Test

Reference ID: C2021042700

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) and CFE requirements, Cboe is currently scheduled to host its annual BCP/DR test on **Saturday, October 23, 2021**. 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 and CFE Rule 513B, certain Members/Trading Permit Holders/Trading Privilege Holders (collectively, "Members") of each Cboe equities, options, and futures trading platform will have mandatory participation requirements in an annual DR test. Requirements for qualifying Members are based on the platform as defined in the [2021 SIFMA/FIA and Regulation SCI BCP/DR Test Plan](#). Non-qualifying Members are also encouraged to participate but will not be subject to any volume requirements.

Members qualified for mandatory participation based on designation criteria, including executed volume measured during Q1 2021, will be expected to participate in the scheduled 2021 test (“Designated BCP/DR Participants”). At least three (3) months prior to scheduled testing, Cboe provides notice to Members qualified as Designated BCP/DR Participants that will have a mandatory participation requirement in the annual DR test.

Designated BCP/DR 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 participants should reference direct market data feeds or the consolidated feed(s) to source liquidity. The Cboe Trade Desk will also be available to support crossing orders if needed. Members may contact SCIQuestions@cboe.com with questions. More information on designation criteria is provided in the [2021 SIFMA/FIA and Regulation SCI BCP/DR Test Plan](#) found on the [Cboe Options Regulation](#), [Cboe Equities Regulation](#), and [CFE Regulation](#) web pages on the Cboe website.

Connectivity Testing (Voluntary Pre-tests)

Participation in Pre-tests is optional, however, Cboe highly encourages participation during available testing opportunities. Pre-tests are currently planned for September 25, 2021 and October 2, 2021.

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.

Test Schedule

Details regarding the expected test schedule for the Cboe Equities markets, Cboe Options markets, and CFE (*subject to adjustment with notice*) on Saturday, October 23, 2021 are provided in the [2021 SIFMA/FIA and Regulation SCI BCP/DR Test Plan](#) located on the [Cboe Options Regulation](#), [Cboe Equities Regulation](#), and [CFE Regulation](#) web pages.

Additional Information

Two optional Pre-tests will be available during weekends preceding October 23, 2021. Pre-test details can be found in the [2021 SIFMA/FIA and Regulation SCI BCP/DR Test Plan](#) located on the [Cboe Options Regulation](#), [Cboe Equities Regulation](#), and [CFE Regulation](#) web pages.

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 business. Our trading community inspires and drives our mission of defining markets.

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