FEEDBACK REQUESTED

1. Staged implementation – Please provide feedback on the proposal to implement the CHESS Replacement Project into two stages Release 1 (Clearing) and Release 2 (Settlement and Subregister). GS response GS is supportive of the phased approach

2. Design scope and schedule for Release 1 (Clearing) – Please provide feedback on the design scope and schedule for Release 1 (Clearing). GS response N/A

3. Release 1 Industry Testing approach – Should the scope or approach for the industry test phases be changed in any way to ensure each are appropriate and fit for purpose for AMOs CS Participants and Software Providers? Please provide supporting detail. GS response GS is supportive of our involvement in the CHESS User Clearing Regression and AMO Parallel test which is intended to be scheduled between Nov 2025 and March 2026

4. Release 1 Industry Testing duration – As an AMO with the information currently provided how much time do you estimate will be required to complete your build and test and prepare for Accreditation and Operational Readiness? As a CS participant how much time will be required to complete regression testing for impacted messages? GS response N/A

5. Release 1 Go Live Readiness – Are there any processes in addition to Implementation Dress Rehearsals and Disaster Recovery Testing that would assist AMOs in preparing for go-live of Release 1? GS response N/A