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Description	Please complete the details below
Your Organisation Name	SecuritEase International Limited
Do you want your response to be treated as confidential?	No
What role does your organisation play in the Australian market?	Other (Please specify)
What role does your organisation play in the Australian market? - Other (Please specify) - Text	Software system provider to ASX participants and AMOs

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(Should the respondent have a view please answer those questions that they consider to be applicable). This section is not mandatory.

Question Reference	Case for T+1 (reasons)	Response (free format)	Guidance Notes
Q1	Would a decision to adopt, or not adopt, T+1 settlement affect the Australian market's international competitiveness as a destination for foreign investment? (refer to section 3.2 of Whitepaper)	Over time, yes, given that North American markets have successfully moved to T+1, the imperative for the Australian market to also move sooner rather than later seems apparent.	(free text) Topic: Capital Flows
Q2	Would Australia staying on T+2 pose any restrictions on trading volumes for trading participants? (refer to section 3.2 of Whitepaper)	Unlikely in the short term.	(free text) Topic: Capital Flows
Q3	Can you quantify the likely impact to your organisation's fail rate of a move to T+1 (for example, based on your organisation's experience in other markets)? (refer to section 3.3.2 of Whitepaper)	From a back office system capability perspective there are no increased risks of settlement failures with the SecuritEase System.	(free text) Topic: Settlement Risk
Q4	What is the scale of investment and technology change required for your organisation to support a move to T+1 settlement, from both a cost and lead time perspective (for those organisations involved in overseas transitions would you estimate Australia to be more/less work than specific overseas markets)? (refer to section 3.4 of Whitepaper)	The SecuritEase System already supports any settlement period including T+1. An Australian market change to T+1 would nevertheless require thorough participant testing of software and operational process changes that would require some time (typically 2-3 months) and associated costs. SecuritEase market participant clients however will almost certainly incur other costs associated with a change to T+1 beyond the SecuritEase System and these may include: funding/banking arrangements; clients' collateral (T&Cs) and communications; legal, risk & compliance reviews; staff training; BCP and DR appropriateness reviews, other systems reviews, process rearchitecture; and others.	(free text) Topic: Operational Risks and Processes
Q5	What technology upgrades would your organisation (and clients) need to do to support T+1? (refer to section 3.4 of Whitepaper)	None. As per our response to Question 4, configuration changes and associated testing activities would be required.	(free text) Topic: Operational Risks and Processes
Q6	What market-wide technology or infrastructure adoption would be needed to support a move to T+1? (refer to section 3.4 of Whitepaper)	Assuming the banking system (inc RITS) and CHES readiness, regulatory support for technology best practice global standards would be beneficial (FIX and ISO). The availability and resilience of the Australian payments system infrastructure is obviously a critical component.	(free text) Topic: Operational Risks and Processes
Q7	What could impact your organisation's capacity to move to T+1? (refer to section 3.4 of Whitepaper)	Not applicable as SecuritEase and the SecuritEase System already supports any settlement period including T+1.	(free text) Topic: Operational Risks and Processes
Q8	To ensure all investors have time to match instructions, what options/solutions do you consider viable, or necessary, to be in place prior to any transition to T+1, such as trade matching confirmation platforms, system/rule changes etc? (refer to section 3.4.1 of Whitepaper)	Implementing real-time trade matching capabilities where they don't already exist, possibly extending operational hours for trade matching, and ensuring robust pre-settlement communication protocols would be necessary. Rule changes for timely trade matching and confirmation processes would also be required.	(free text) Topic: Trading Activity and Middle Office Processes
Q9	From the perspective of ETF issuers which scenario best fits the needs of the Australian ETF market? (refer to section 3.4.2 of Whitepaper)	Australia remains on T+2 and the US (and potentially other major global markets) operates on T+1	select the applicable response from the drop down Topic: ETF Management
QID17	Can you tell us why?		(free text) as to why you responded as you did for question 9 Topic: ETF Management

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(Should the respondent have a view please answer those questions that they consider to be applicable). This section is not mandatory.

Question Reference	Case for T+1 (reasons)	Response (free format)	Guidance Notes
Q10	In the event that Australia adopts T+1, what potential measures need to be considered to alleviate the challenges for ETF issuers? (refer to section 3.4.2 of Whitepaper)		(free text) Topic: ETF Management
Q11	In the event that Australia remains on T+2, what potential measures need to be considered to alleviate the challenges for ETF issuers? (refer to section 3.4.2 of Whitepaper)		(free text) Topic: ETF Management
Q12	What changes would be required to the securities lending market to facilitate/enable a move to T+1 (e.g. centralised, regulatory changes)? Would the changes need to be in place prior to a move to T+1? (refer to section 3.4.3 of Whitepaper)		(free text) Topic: Securities Lending
Q13	What are the key changes that would need to be made to the CHES batch settlement process to facilitate T+1 settlement (including potentially moving the batch settlement in RITS to later in the day)? (refer to section 3.4.4 of Whitepaper)		(free text) Topic: Australian Banking System
Q14	In the broader banking eco-system, what (if any) changes would be required to facilitate post-CHES batch settlement processes? (refer to section 3.4.4 of Whitepaper)		(free text) Topic: Australian Banking System
Q15	Please provide perspectives from investors (both retail and institutional) regarding demand to move to T+1? (refer to section 3.5.2 of Whitepaper)		(free text) Topic: Investors Domestic and Global
Q16	Please provide information on the impacts of a move to T+1 in Australia on global investors (including investors who use intermediaries), and what pre-conditions or tools would need to be in place to support a move to T+1? (refer to section 3.5.2 of Whitepaper)		(free text) Topic: Investors Domestic and Global
Q17	For investors requiring foreign exchange to fund trades, if Australia moved to T+1 would you be able to fund AUD bank accounts in time for daily settlement, and if not, what changes or solutions would be required to make this viable? (refer to section 3.5.2 of Whitepaper)	From a SecuritEase System perspective we interface to any required FX provider and move funds in accordance with our client's instructions.	(free text) Topic: Investors Domestic and Global
Q18	Please provide further information on the impacts of a move to T+1 on issuers, including changes that would be required to support issuers in a move to T+1? (refer to section 3.5.3 of Whitepaper)		(free text) Topic: Issuers / listed companies, corporate actions
Q19	How much lead-time would your organisation (including service providers) require before implementation if a decision was made to move to T+1 in Australia?	SecuritEase can (and does) implement T+1 settlement extremely quickly. However, it will be the timeframes of our customers that will dictate the lead times required for any Australian market shift to T+1.	(free text) Topic: Other
Q20	Is there any other feedback or information you would like to share?	SecuritEase is supportive of the near term shift to T+1 and therefore alignment with North American markets and the intentions of other markets to shorten their respective settlement cycles. We are a customer led company and will align and support the wishes of our customers.	(free text) Topic: Other