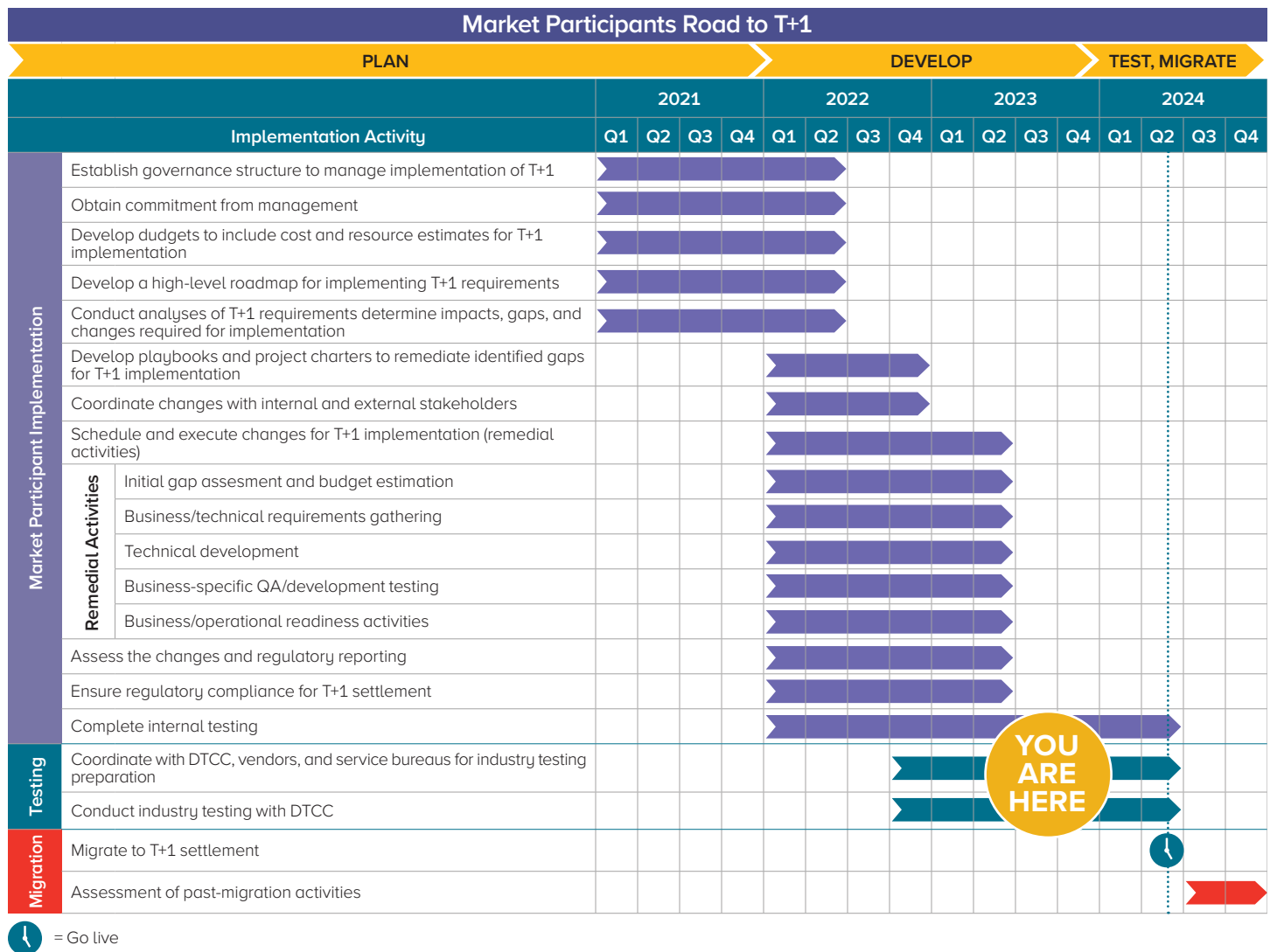


# Are You Ready for T+1?

Effective May 28, 2024, all transactions in US cash, equities, corporate debt, and unit investment trusts will be required to settle one business day after execution (T+1), a day faster than the current settlement cycle. Alongside partners at DTCC and SIFMA, ICI has led the way on the industry’s move to T+1, which will reduce risk for investors and make markets more efficient.

## Stay on Track

The May 2024 compliance date could pose challenges for some member firms, particularly smaller ones. As part of our commitment to all members, ICI helped create recommended timelines to assess and plan firm-specific readiness activities in parallel with other industry parties.



Source: Adapted from the T+1 Securities Settlement Industry Implementation Playbook

## Resources and Advice for You

ICI and its partners have prepared a variety of materials detailing T+1's potential impacts and risks, including:

- » [The T+1 Securities Settlement Industry Implementation Playbook](#)
- » [UST1.org](#)
- » [The T+1 Impacted Product Scope](#)

These essential resources can help address concerns surrounding time zone differences and other technical issues. Additionally, ICI has hosted multiple member-committee meetings to discuss T+1 challenges and has launched a command center to share new insights quickly, helping firms overcome implementation issues and get ready for the new system on day one.

## Check Your Tech

ICI suggests firms review and follow the [DTCC Detailed Testing Framework](#) in preparation for the migration to a T+1 environment. Testing is planned to be completed by the first quarter of 2024 and will help ensure smooth functioning after T+1 takes effect.

## Crossing the Finish Line

We fully expect that the May 28, 2024, launch date for T+1 is set in stone, and any concerns about the shortened settlement cycle should be addressed right away. If your firm needs assistance or you would like to check in about steps in the implementation timeline, please contact **R.J. Rondini, Director, Security Operations**, at [rj.rondini@ici.org](mailto:rj.rondini@ici.org).

ICI will continue to serve as a lifeline throughout the transition process and is ready to help members successfully cross the finish line.

