

TCA Introduces T+2 on September 5, 2017

Effective September 5, 2017, the industry will implement T+2 settlement for most securities transactions; thus, shortening the settlement cycle from three (3) to two (2) business days for equities and ETFs.

September 7, 2017, is a double settlement day – securities that trade on September 1 and 5 will settle on September 7.

In preparation for T+2, after market hours on Friday, September 1, TCA will cancel **ALL** open Good Til Cancel (GTC) orders. RIAs will need to re-enter their open GTC orders on Tuesday, September 5.

Your relationship manager will let you know the week of August 21 if you have open GTC orders and provide to you such a list.

Your relationship manager will provide to you a list of your open GTC orders on September 1 – TCA will cancel these after 2.00pm MT. You will then re-enter these open orders to Liberty on September 5.

Stay tuned for further updates. Please contact your relationship manager if you have questions.