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# Market Notice

27 January 2016  
MN\_08/2016

## End of grace period for settlement Update

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**Attention:** DCPs, ICPs  
**Priority:** HIGH  
**Topic:** SETTLEMENT  
PENALTIES

Dear Client,

Further to the previous [market notice](#) of 20<sup>th</sup> January 2016, Monte Titoli informs you that during the testing activities of the procedure, a bug has been detected in the end of day report of the pending instructions produced by T2S. The report (semt.018) in some cases does not provide the pending reason, the bug doesn't allow Monte Titoli to calculate the right amount of penalties, the ECB has planned the bug fixing (PBI000000159032) within the T2S release 1.1.5. The release in production, should be expected by 23 July 2016.

Due to this bug, the penalties application planned for 1<sup>st</sup> February 2016, will be delayed.

We will follow with successive updates.

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