

# New IDEM Service

## Rollforward and Rollback plan for the new IDEM service

---

Milan, April 8<sup>TH</sup> 2002



## INDEX

<b>1</b>	<b><i>Introduction.....</i></b>	<b>2</b>
<b>2</b>	<b><i>Migration Plan .....</i></b>	<b>3</b>
<b>3</b>	<b><i>Reminders for the migration plan .....</i></b>	<b>5</b>
<b>4</b>	<b><i>Rollback plan.....</i></b>	<b>7</b>

# 1 Introduction

This document is aimed at informing all intermediaries admitted to trade on the IDEM market of the actions planned for carrying out the migration plan from the current trading system OM Click Trade 14.2 to the new version OM Click Trade 16.6.

In order to allow all intermediaries to prepare themselves to the migration plan accordingly, this document includes a brief summary of the major differences between the current version of the OM Click Trade system and the new one.

In addition, this document describes the actions that have to be planned by all intermediaries in order to carry out the rollback procedures to the current version of the system in case major blocking problems that can cause the interruption of the usual market operations are detected.

## 2 Migration Plan

According to the date, April 22<sup>ND</sup> 2002, fixed for the start in production of the new IDEM trading platform, the migration plan is organized in the following three phases:

### 1. Friday, April 19<sup>TH</sup> 2002

- The market will close on the current 14.2 version as usual. The evening data flows, the Clearing Reports and all other information usually distributed by the Clearing House (Cassa di Compensazione e Garanzia - CCG) will be calculated and delivered on the current trading workstations as usual.
- After the market close, the migration of the data from the current central system (version 14.2) to the new one (version 16.6) will begin. The data that will be migrated is the following:
  - series,
  - the deals of the last 5 trading days, available on-line,
  - the files distributed at the end of the trading day (orders, deals),
  - the data flow distributed by Cassa di Compensazione e Garanzia: closing prices, theoretical values, class file, assignments
  - the clearing reports
- Long orders will not be migrated. Each member will have the responsibility of keeping track of good until date orders previously entered and still valid on April 19<sup>TH</sup>. Those orders have to be re-entered manually on Monday April 22<sup>ND</sup> by each member after market opening.
- The current system on version 14.2 and the whole operations environment will be “freezed” in order to be available eventually for a rollback procedure in case of emergency. In particular:
  - Trading activities by members will be inactivated;
  - The connection between the the 14.2 central system and the clearing system will not be available any more;
  - All data available until then, will be kept on-line in order to allow all members to access it through the current workstations (version 14.2);
- At the end of the after hours sessions of the MTA, MCW and NM markets, the GAM software will be updated in order to upgrade the interface of the DDS and DDM-Sat data dissemination system to the new IDEM trading platform. **All DDS**

**and DDM-Sat clients should pay attention to keep all peripheral GAM servers and devices switched on in order to guarantee the correct installation of the new software.**

**2. Saturday, April 20<sup>TH</sup> 2002**

- After the start of operation of the new platform on the 16.6 version, connectivity tests of all peripheral members' sites will be carried out. **For this reason, all members are kindly requested to keep all peripheral devices, including the network gateways and the control workstation, switched on from April Friday 19<sup>TH</sup> to Monday 22<sup>ND</sup>.** Members' participation to the activities scheduled for this day is not requested.

**3. Monday, April 22<sup>ND</sup> 2002**

- The service, on the new version 16.6, will be available for login operations from 7 AM, as usual.
- Market will open at 9:15 AM and will close at 5:40 PM, as usual.
- After market close, the Clearing House will carry out the evening calculations and will distribute to all members the evening data flow (closing prices, theoretical values, class file, assignments) and the clearing reports according to the new procedures.

**4. Following days after April 22<sup>ND</sup> 2002**

- The daily operations described above for the first day of operation of the new system will be repeated for the following trading days.

### 3 Reminders for the migration plan

Some functional as well as operations differences between the current version 14.2 and the new version 16.6 of the OM system will be reported below. Each member should carefully take them into account in preparation to the migration plan.

1. On the OM Click TRADE application, the on-line print functionality of the executed trades will not be available any more.
2. On the OM Click TRADE application, the *Quotation Analysis* and the *Price quotation* functionalities for the *Trader* user category will not be available any more.
3. On the OM Click TRADE application, orders centrally inactivated after a connectivity interruption of a user's workstation cannot be recovered through the *Reload Orderbook* functionality executed on other workstations of the same company. A logout and a following login are necessary.
4. Naming conventions currently used for assigning usernames for accessing the system have changed. The new naming applied will not take the user type in consideration any more.
5. The trading day will be organized into three different technical phases:
  - Open1: is a market open phase starting at 9:15 AM and ending at 9:45 AM. During this phase, market makers' quoting obligations are suspended.
  - Open2: is a market open phase starting at 9:45 AM and ending at 5:20 PM. During this phase, market makers' quoting obligations are in force. An update is scheduled at 3:45 PM according to the new underlying prices.
  - Open3: is a new market open phase starting at 5:20 PM; during this phase, market makers' quoting obligations are suspended again.
6. Automatic update of the system clock to the official market time of the trading workstations (*Clickstations*) under members' responsibility will not be guaranteed anymore. However, the system clock update of the *Network Gateways* and of the control workstation will be provided. For those who want to keep their trading workstations and interconnected systems clock aligned to the official market time, the options are the following:

- From a DOS or Unix command window of a trading workstation or of an interconnected system, type:

```
NET TIME \\Control_PC_Name /set /yes
```

The Control\_PC\_name is CLP<installation number>A0

This command sets the system clock of the trading workstation or of the interconnected system to the system clock's time of the control workstation that, in turn, is set to the official market time.

- Install on the trading workstation or on the interconnected system the *Time Server* service requesting to BIt Systems the appropriate configuration file. The Time Server service guarantees that the trading workstation or the interconnected system's clock is aligned to the system clock of the *Network Gateways* that, in turn, is set to the official market time.
7. The orders and trades file (IDEM clearing) will maintain the same data format but the following new values have been introduced on the orders type field:
    - N = normal order
    - Q = Quote (created by any type of *enter quote* functionality)
    - I = Trade Report (Interbank and Internal)
    - S = Stop Order
  8. On the OM Click TRADE application, the stop orders functionality has been changed. For additional information, please, take the functional documentation already published in consideration. We also remind you that the management of the stop orders is not executed locally on the OM Click TRADE application any more but on the central system instead. This allows all interconnected front-office systems to enter on the market this type of orders through the OM-Net API.

## 4 Rollback plan

BIt Systems and SIA, for the release of the new trading platform for the IDEM market, have programmed, as usual, a rollback plan that will be activated in case blocking problems that prevent normal market operations are detected.

According to the plan, the rollback of the central and peripheral software applications to the previous version OM 14.2 is scheduled. The rollback plan can be activated in case of necessity in any moment during the first two weeks of operations of the new trading platform, that is until May 3<sup>RD</sup> 2002.

The plan is organized into three different scenarios, according to the moment the operations interruption is detected:

1. Scenario 1. The blocking event has been detected on the first day of operations of the new system, April 22<sup>ND</sup> 2002, before the market opening.
2. Scenario 2. The blocking event has been detected on the first day of operations of the new system, April 22<sup>ND</sup> 2002, after the market opening and after trades have been executed and transmitted to the clearing house (Cassa di Compensazione e Garanzia).
3. Scenario 3. The blocking event has been detected after the first day of operations of the new system, April 22<sup>ND</sup> 2002 and during the first two weeks.

### 4.1 Rollback plan – Scenario 1

**Assumptions:** on April 22<sup>ND</sup> 2002 the market doesn't open; no trades have been executed on the new system. According to the above assumptions, the following rollback plans may apply:

- a) The blocking event has been detected before 7 AM (Milan time) of April 22<sup>ND</sup> 2002.
  - The 14.2 system is immediately restored for the IDEM market.
  - All members are immediately informed of the event on the *Urgent Communications* section of Borsa Italiana website ([www.borsaitalia.it](http://www.borsaitalia.it)) and



through the major financial information providers as well as through an urgent communication via e-mail to the usual mailing list.

- ❑ Members shall use as trading workstations the current *Clickstations* that have to maintained in operations during the whole rollback period (2 weeks). The configuration for accessing the market will remain unchanged: members shall use the current *users* and *passwords* for accessing the market.
  - ❑ Members' interconnected systems shall be restored to the version compliant to the OM 14.2 system in order to access the market through the current *Clickstations*. For this reason, we recommend all members to maintain the interconnected systems' configuration for the whole rollback period (2 weeks). Again, current *users* and *passwords* shall be used for accessing the market.
  - ❑ Since the market has never opened, no orders have been entered and no trades have been executed.
  - ❑ Historical data of the last 5 previous trading days is already available on the 14.2 system; the system is also updated as far as the tradable series are concerned.
  - ❑ The situation of all members on the clearing system of Cassa di Compensazione e Garanzia (CCG) is still updated to Friday 19<sup>TH</sup>. At the end of the trading day restored on the 14.2 version, the distribution of the evening data flow and of the clearing reports by CCG is scheduled according to the current rules.
  - ❑ All the GAM servers installed at the members' premises are restored with the current software version in order to restore the current IDEM market feed before the opening of all markets. In fact, on the GAM servers, the rollback procedure of the single IDEM market software component is not possible.
- b) The blocking event has been detected after 7 AM (Milan time) of April 22<sup>ND</sup> 2002, before market opening.
- ❑ All members are immediately informed of the event on the *Urgent Communications* section of Borsa Italiana website ([www.borsaitalia.it](http://www.borsaitalia.it)) and through the major financial information providers as well as through an urgent communication via e-mail to the usual mailing list.

- ❑ In this case, the immediate activation of the rollback procedure of the DDS and DDM-Sat data feed on the GAM servers is impossible because the time may not be enough. In fact, its activation may force the postponement or, worse, the suspension of all markets due to the impossibility for all members to receive the market price feed.
- ❑ The trading activities of the IDEM market will be therefore guaranteed starting from the following trading day. Nonetheless, margin calculations are executed by the clearing system of Cassa di Compensazione e Garanzia (CCG). The evening data flow and the Clearing Reports will be available on the current 14.2 system as usual within the end of the same trading day. In case of additional problems, we remind you that all clearing information is available on CCG website ([www.ccg.it](http://www.ccg.it)).
- ❑ All the considerations described for the previous scenario still apply.

## ***4.2 Rollback plan – Scenario 2***

***Assumptions:*** on April 22<sup>ND</sup> 2002 the market opens; trades are executed on the new system. The blocking event is detected during the market open phase.

- ❑ All members are immediately informed of the event on the *Urgent Communications* section of Borsa Italiana website ([www.borsaitalia.it](http://www.borsaitalia.it)) and through the major financial information providers as well as through an urgent communication via e-mail to the usual mailing list.
- ❑ In consideration of the actions that have to be taken by all members in order to restore their systems on the 14.2 version and not being able to restore the DDS and DDM-Sat services without suspending all markets, the rollback of the IDEM market to the current 14.2 version will not be activated immediately but will be postponed to the following trading day.
- ❑ As already described for scenario 1.a, members shall be prepared, for the following trading day, to access the market through the current *Clickstations* and interconnected trading systems with version compliant with the OM 14.2 system and according to its configuration profiles and using the current *users* and *passwords*. Moreover, members are kindly requested to pay maximum attention to the update procedures, on the 14.2 versions of their interconnected systems, of the databases containing the trading positions taking into account all the trades executed on the market during the trading day until the moment of interruption.

- ❑ Trades executed on the market with the new system until that moment and confirmed by CCG have to be considered valid and members positions are updated accordingly.
- ❑ Orders entered until then, including the long orders (good until date), are not valid any more and they will not be restored on the 14.2 system.
- ❑ The evening data flow and the Clearing Reports generated by CCG concerning trading activities carried out during the day are routed to the current 14.2 system and they will be available within the same trading day according to the usual rules. In case of additional problems, we remind you that all clearing information is available on CCG website ([www.ccg.it](http://www.ccg.it)).
- ❑ After the close of all markets on the same trading day the blocking event has been detected, all GAM servers are restored with the current software version in order to restore the old version of the DDS and DDM-Sat services.

### ***4.3 Rollback plan – Scenario 3***

***Assumptions:*** on April 22<sup>ND</sup> 2002 the market opens; trades are executed on the new system; the market closes without problems. The blocking event is detected after the live date.

In this case, the same considerations made for scenario 1 and 2 will apply. The rollback procedures to use will change according to the moment the blocking event is detected.