

## **Testing Partners**

**SFL** can take on a number of different roles to enhance your testing. These are all included in the standard tariff and can be activated over the phone, intra-day.

Listed below are just some of the functions we perform as a testing partner for our customers.

### **Your Counterparty**

- To allege trades against your participants
- To manually match trades alleged against SFL
- To split matched or unmatched trades against your party
- To delete or match delete a trade

### **The Central Counterparty (CCP)**

- CCP to match/allege trades against your participant
- Act as a NCM dealing firm for your general clearing member (GCM)
- Act as your GCM

### **Your Registrar**

- To create and administer corporate actions
- To allocate initial stock requirements
- To bad deliver stock movements

### **The CREST Claims Processing Unit**

- Corporate Action Input
- Generation of Claims (CLA)
- Auto Transformations

### **The CREST System Manager**

- System actions
- Archiving
- Control of participants and ISINs

### **Your Payment Bank**

- Sanctioning of CAP
- Adjust CAP headroom