



SECURITIES
CLEARING CORPORATION
OF THE PHILIPPINES

Memo for Brokers

No. 03-1122

For : All Clearing Members Concerned
Date : 17 November 2022
Subject : System Slowdown in Settlement Processing

Please be informed that the CCCS encountered a slowdown in settlement processing today which prompted SCCP to temporarily disable the web access of Clearing Members in order not to compromise the settlement processing of trades through the CCCS. Despite the system slowdown, SCCP was able to release the Cash and Securities entitlements starting at 1:50 p.m. today.

Upon initial verification, it was determined that the above slowdown in the CCCS was caused by "locked sessions", aggravated by the simultaneous generation of reports by the Clearing Members.

We would like to seek for your understanding as the above was beyond the control of SCCP. Rest assured that we are undertaking efforts to avoid the recurrence of the same issue. Should you have any inquiries, please feel free to contact any of the following:

Rhose Ojo	-	8876-4503
Mike Marentes	-	8876-4504

Thank you for your kind attention.

(Original Signed)
Renee D. Rubio
Chief Operating Officer