



BOXSM
O P T I O N S

Informational Circular

IC-2021-41

TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: Annual SIFMA BCP/ Reg SCI Test – October 23, 2021
DATE: September 14, 2021

In coordination with other market centers and in support of Regulation SCI, BOX Exchange LLC (“BOX”) will be participating in the annual SIFMA BCP Test on **Saturday, October 23, 2021**.

Designated BCP/DR Participants

As required by Regulation SCI and BOX Rule 2100, certain BOX Participants are required to participate in an annual disaster recovery functional testing.¹ BOX will be leveraging the annual industry-wide SIFMA BCP Test and BOX specific Pre-Tests to fulfill this requirement. BOX has individually notified the Designated BCP/DR Participants who are required to participate in the SIFMA BCP Test and the BOX specific Pre-Test.

Designated BCP/DR Participants will be expected to submit quotes to the DR site during the test. The expected level of quote activity for each Designated BCP/DR Participant will be determined by the Exchange and communicated to the Designated BCP/DR Participant.

Previous Designated BCP/DR Participants are also encouraged to participate in the test and are strongly encouraged to register with SIFMA. Additional information regarding the industry-wide SIFMA BCP Test is available on the SIFMA web site at:

<https://www.sifma.org/resources/general/industry-wide-business-continuity-test/>

September 25 and October 2, 2021 - Pre-Tests

On Saturday, September 25 and October 2, 2021 all BOX Participants will be able to pre-test their connectivity to the BOX DR trading environment between 9:00 a.m. EST and 1:00 p.m. EST. BOX has individually notified the Designated BCP/DR Participants who are required to participate in the BOX specific Pre-Test.

- **Connection via the Chicago POP (350 East Cermak - CH1) will be required as the NY4-Equinix POP will not be available for the pre-test.**

October 23, 2021 - Test Overview

- The following BOX services will be available for testing: SAIL, FIX, ATR, TMS and HSVF.
- Participants must submit orders and/or quotes to BOX in pre-determined instruments.
- BOX will validate the receipt of these orders and/or quotes by sending an acknowledgment for each order/quote and trade/reject.

¹ See [SR-BOX-2015-35](#).

- Receipt of an order/quote or trade/reject acknowledgment will constitute a successful test.
- **Connection via the Chicago POP (350 East Cermak - CH1) will be required as the NY4-Equinix POP will not be available for the test.**
- **CH1 HSVF Multicast lines must be targeted to receive the feed as NY4 lines will be inactive.**

October 23, 2021 – Industry Wide Test

During the test, BOX will coordinate with SIFMA, the Options Clearing Corporation and other option exchanges.

- Participants should operate as if it were a normal business day.
- Participants must use a trade date of Saturday, October 23, 2021.
- Participants must not connect to BOX prior to 9:00 a.m. EST.
- BOX market will be in pre-open from 9:00 a.m. to 9:30 a.m. EST.
- BOX market will open at 9:30 a.m. EST.
- Participants are asked to submit a minimum of 2 orders and/or quotes on selected options.
 - The test instruments used will be the options listed as of October 23, 2021 on CSCO (Cisco Systems), MSFT (Microsoft), GE (General Electric), BAC (Bank of America Corp), and F (Ford Motor) (see below).
 - These will be the only instruments supported.
- BOX will process trades and send execution/fill reports back to Participants.
- BOX will interact with OCC via the FIXML MQ channel.
- Participants are responsible to cancel all their GTC/GTD opened orders should they decide to send that type of order. BOX will **not** cancel any GTC/GTD opened orders.

Environment Settings and Configurations

- Participants will connect to the BOX disaster recovery environment using their normal production credentials (IP address-Port, IDs, usernames, passwords).
- **Connection via the Chicago POP (350 East Cermak - CH1) will be required as the NY4-Equinix POP will not be available for the test.**

Test Scripts

Test cases that are available to Participants during the test session are in the following symbols:

Test Transaction	Transaction Type (Buy/Sell)	Symbol
1	B/S	CSCO
2	B/S	MSFT
3	B/S	GE
4	B/S	BAC
5	B/S	F

Test Day Support Resources

Please contact BOX Market Operation Center at (866) 768-8845 or by email at BOXMOC@boxoptions.com for trading and technical support during the test.

Post Test

- Once the test is completed, Participants may email their test results to BOX at BOXMOC@boxoptions.com.
- Participants should purge all trades and orders/quotes sent during the test from their systems.
- The BOX production environment will be available for “normal” production operations on Sunday, October 24, 2021 at 10:30 a.m. EST.

Test Success Criteria

- As discussed above, a two-way communication between the Participant and BOX constitutes a successful SIFMA BCP Test.
 - Two-way communication includes the Participant’s submission of all test transactions to BOX, followed by the receipt of order/quote acknowledgments, trade notification and/or reject messages from BOX.
- Participants should maintain documentation of test results and interactions.
- **BOX will not maintain test results for Participants, nor will BOX certify the results of the SIFMA BCP Test.**

Contacts

Please contact the Market Operations Center at (866) 768-8845 or by e-mail at BOXMOC@boxoptions.com should you require additional information.