



Annual SIFMA BCP/ Reg SCI Test – October 14, 2023

TO: BOX Options Participants
FROM: BOX Market Operations Center
SUBJECT: Annual SIFMA BCP/ Reg SCI Test – October 14, 2023
DATE: September 11, 2023

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 14, 2023**.

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 BOX 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/>

¹ See [SR-BOX-2015-35](#).

September 23, 2023 and September 30, 2023 – Pre-Tests

On Saturday, September 23, 2023 and Saturday September 30, 2023 all BOX Participants will be able to pre-test their connectivity to the BOX DR trading environment between 9:00 a.m. ET and 1:00 p.m. ET. 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 BOX Pre-Test.**

October 14, 2023 – 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.
- BOX will validate the receipt of these orders and/or quotes by sending an acknowledgment for each order/quote and trade/reject.
 - 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 14, 2023 – Industry Wide Test

During the test, BOX will coordinate with SIFMA, the Options Clearing Corporation (“OCC”) and other option exchanges.

- Participants should operate as if it were a normal business day.
- Participants must use a trade date of Saturday, October 14, 2023.
- Participants must not connect to BOX prior to 9:00 a.m. ET.
- BOX market will be in pre-open from 9:00 a.m. to 9:30 a.m. ET.
- BOX market will open at 9:30 a.m. ET.
- Participants are asked to submit a minimum of 2 orders and/or quotes.
- Examples of available test instruments will be the options listed as of October 13, 2023 on CSCO (Cisco Systems), MSFT (Microsoft), GE (General Electric), BAC (Bank of America Corp), and F (Ford Motor) (see below).
- 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 Operations 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 15, 2023 at 10:30 a.m. ET.

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.**

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Contact

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