

Strate to the Money Market New Flash – Version 4

In Strate's ongoing effort to keep the market apprised of the progress in the build up to the implementation of the Dematerialised Money Market System (MMS), we are pleased to provide the following update.

The Money Market Advisory Committee (MMAC), a Sub Committee of the Strate Board and includes representatives from the Market, approved the migration of the Money Market Securities System (MMSS) software from Strate's testing environment into its production environment on the 22nd November 2008 as per the project plan. This approval was based on the satisfactory results of the Market Scripted testing which achieved the agreed market acceptance criteria.

Strate will still make the test environment available for those current testing partners who have not completed their testing cycle in order to allow them the opportunity to prove their own systems and processes. CSD Participants and Business Partners which intend connecting directly to MMSS can carry out "connectivity" testing with Strate and "free market" once they have completed the relevant Business Partner Application forms for testing purposes and have made arrangements with the Strate Testing team.

Planning for a second period of Scripted Market testing, for those institutions currently developing their back office systems for integration with MMSS, is underway in consultation with the Market. This plan will be communicated once approved by MMAC.

Any party intending to become a Business Partner is required to complete the necessary application forms specific to the role being filled for example: Issuer, Issuer Agent, Trader etc. The market is encouraged to start completing the relevant Business Partner Application Forms which can be found on the Strate website, www.strate.co.za (click on the Money Market Instruments icon to locate the forms). The deadline for the submission of Application Forms is the 31st December 2008.

Once again Strate would like to thank all those institutions involved in The South African Money Market Dematerialisation Project for their ongoing input; support and collaboration in making this project a reality.

Should you have any queries regarding the MMS Project, please do not hesitate to contact:-

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