

July 29, 2021

COVID-19 Operational Change and Resource Dashboard

Please refer to this document on a continual basis to identify any changes, updates or additions to Pershing operational processes and resources related to the current operating environment due to COVID-19. Please note that anything marked with an asterisk (*) denotes a change from the previous week's publication.

Process	Hyperlink to Communication	What Has Changed	What This Means	Additional Items to Consider	Who to Contact for Additional Questions
Check Deposits	Pershing Los Angeles Office Closed for Mail Processing Update to Check Deposit Mailing Instructions	<p>Please be advised that BNY Mellon Pershing's Los Angeles Money Desk is permanently closed effective January 11, 2021. As a reminder, we recommend digital solutions as a permanent solution.</p> <p>If you receive checks from your clients, either deposit them via Mobile Check deposit or forward them directly to the address in the communication. Please indicate the account number on the face of each check. To receive notifications of when a check is deposited to a client account, you can set up status change alerts in NetX360.</p>	<p>Due to split shifts and sporadic outages in physical processing centers, there will be delays on check deposits mailed to all locations, so be sure to allow additional time for processing.</p>	<p>Take this opportunity to reinforce to clients that the preferred method to receive funds, especially for trade-related transactions, is Federal Fund Wire, Automated Clearing House (ACH) or mobile check deposit. Click Mobile Check Deposit Feature to learn more.</p> <p>As a reminder, the lockboxes cannot split checks. If a check needs to be split, please send it to Pershing directly or use mobile check deposit to avoid delays.</p>	<p>Credit Services, (888) 367-2563, option 2, option 5</p>
Check Disbursements and IRA Tax Payments	Operational Updates Affecting Your Firm	<p>Cut-off for same-day processing is now 1 p.m. (ET). Effective March 22, 2021, we will begin processing overnight checks</p>	<p>Communication should be made to your advisors and clients of this change, encouraging them to leverage ACH or</p>	<p>For checks where a third-party mailing envelope was used previously, checks may be made payable to or delivered to third-party addresses; however, all information</p>	<p>Credit Services, (888) 367-2563, option 2, option 7</p>

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	Check Processing Updates	<p>disbursements in a limited capacity. The cut-off time for initiation will be 11 a.m. (ET), with a noon (ET) cut-off for approval. Any checks requested on or after those times will be sent for approval the next morning. At this time, we are still unable to support overnight checks drawn to one address and mailed to another. These manual processes are subject to delays from COVID-19 and weather-related events. Please consider electronic alternatives first.*</p> <p>Please continue to refrain from using the alternate third-party delivery address option in NetX360®. We encourage you to use a Federal fund wire or ACH. You may also request individual checks, including the third-party delivery address in the payee field. Check certification and hand-delivery services are not available.</p> <p>Issuance of non-U.S. Dollar checks is not available.</p> <p>As previously communicated, BNY Mellon Pershing's Los Angeles Money Desk was permanently closed as of January 11, 2021. Due to that closure, the option for selecting California (CA) as a print location for check disbursements will no longer be available within NetX360®'s Asset Movement functionality effective March 20, 2021. Going forward, users will need to leverage the New Jersey (NJ) location when requesting check disbursements.</p>	<p>Federal Fund Wires as an alternative method.</p>	<p>must be included in the payee name and address section on the check request.</p> <p>We can only send physical checks to pay the Internal Revenue Service (IRS) or state tax authorities if sensitive identifying information, such as Social Security number (SSN)/Taxpayer Identification Number (TIN), is entered on the memo field of the check stub, where acceptable and applicable. Sensitive information cannot be included in the payee section of the check.</p>	

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Non-ACAT Processing	Account Transfers Update	Processing delays may occur when transfers require hard-copy paperwork.	<p>We anticipate that delays in processing may occur, depending on the operational state of the party who is being asked to deliver your clients' assets to Pershing.</p> <p>We are currently experiencing some delays when attempting to collect a status on inflight transfers from some firms and are actively working with them to complete the transfers.</p> <p>Direct mutual fund transfers may also be impacted.</p>	We will continue to operate Non-ACAT transfers in the same manner as when overnight check processing was suspended. We will deliver funds via wire for Non-ACAT deliveries. Standard processing fees will apply.	Asset Services, (888) 367-2563, option 3, option 1
Other Mail Delivery		As of the date of this communication, no courier mail is being forwarded between Pershing office locations.	Please avoid sending physical mail if at all possible, and leverage our digital capabilities.	You may leverage our existing products to assist you in gathering documents for your clients (e.g., eSignature, NetXInvestor®).	Global Client Service, (888) 367-2563, option 5
Physical Securities Processing	Temporary Suspension of DTC Physical Securities Processing	DTC's physical securities processing has resumed limited services. Due to ongoing concerns related to the COVID-19 virus, DTC will be operating with very limited staff. Accordingly, DTC requests that Participants only submit urgent time-sensitive transactions until further notice. To eliminate delays and fees, please consider mailing physical securities directly to the transfer agents and pull them into the account through a DRS request in the asset movement system.	There may be a delay in the transfer of physical securities, including some alternative investment (AI) products.		Asset Services, (888) 367-2563, option 3, option 4

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Special Mailing Requests	Special Mailing Requests	Due to the extraordinary circumstances caused by the COVID-19 pandemic, and its impact on our print vendor's facilities, all special mailing requests between now and July 31, 2020, must be scheduled by May 8, 2020.	Please contact your Account Manager as soon as possible to schedule your regulatory mailings.		Please contact your Account Manager
Temporary Service Suspensions by United States Postal Service (USPS®)	Temporary Service Suspensions by United States Postal Service	<p>The USPS recently announced various international postal operators can no longer process or deliver mail originating from the U.S. due to COVID-19 related service disruptions. Therefore, the USPS will not be accepting any mail destined for any of the affected countries until mail service resumes in those countries.</p> <p>The affected countries are available for your convenience. However, please refer to the USPS website (https://www.usps.com/) for the most up-to-date information.</p>		We continue to encourage you to have your clients take advantage of the variety of eDelivery services and tools we have available that can help prevent delays associated with mailings.	<p>Please refer to the USPS website for additional details.</p> <p>https://www.usps.com/</p>
Form Accommodations					
Alternative Investments (AI)		In cases where your firm normally would provide a document in the mail to Pershing, as long as the form is in good order, you should attach it to a Service Center request and Pershing will process it.		There is no change to subscription and redemption instructions. Subscriptions are added to the AI Order entry system in NetX360®, and documents are uploaded to the Imaging System, using document type LTDP. For redemptions, a Service Center request (Alternative Investments – Redemption Request-	Asset Services, (888) 367-2563, option 3, option 7

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				<p>Redemption Inquiry) should be sent to AI Redemption and related redemption documents should be uploaded to the Imaging System. Since documents can generally be sent to AI providers electronically, there may not be a UPS tracking number for reference. As a result of DTCC's limited service of physical securities, AI account transfers, which are transfers supported by manual processes, vary by firm, and typically require hardcopy transfer paperwork. These transfers may take longer than normal, and Pershing may experience delays when attempting to collect status on inflight transfers from receiving and delivering firms.</p>	
Corestone		<p>Pershing will accept adding a comment to the AMA Add Feature request stating that the firm can guarantee the signature/approves margin.</p>		<p>The fourth page of the Corestone Account Application has been removed. Firms are no longer required to sign off on the form, or provide comments.</p>	<p>Credit Services, (888) 367-2563, option 2, option 4</p>
Digital Images		<p>At this time, Pershing currently accepts clear and legible digital images (phone scan/image/photo) of LOAs, Margin Agreements and W8s.</p>	<p>Receiving digital images is our preferred method of receiving documents during this time.</p>	<p>Please practice enhanced due diligence to ensure the images/signatures are legitimate and clearly legible before submitting to Pershing.</p>	<p>Global Client Service, (888) 367-2563, option 5</p>
LoanAdvance	<p>LoanAdvance Forms Approved for eSignature</p>	<p>Effective immediately, you may now submit LoanAdvance forms using eSignature.</p>		<p>For all LoanAdvance forms (T4, Interest Form and Lending Agreement), please upload individually. Each document needs to be signed separately as to not break the seal of authentication.</p>	<p>Corporate Executive Services, (877) 778-7248</p>

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Reg T		When a firm receives a Margin IFA to file for the first extension for Reg T, please choose Other or Review, and add comments when mailing a check to Pershing (i.e., check number, amount and tracking number).			Credit Service, (888) 367-2563, option 2, option 3
Option Agreements		The Registered Options Principal must sign and date the option agreement form. Temporarily, Pershing will currently accept either a note in NetX360 or an uploaded email approval in lieu of a wet signature and date by the Registered Options Principal on the Pershing Option Agreement form.			Credit Services, (888) 0367-2563, option 2
Resources					
Corestone	New Corestone Digital Experience Corestone: Solution Snapshot	Available self-service payment methods include Checks, Debit Cards and Apple Pay.		Effective May 18, investors can establish a digital Corestone experience by using the new Corestone Electronic Only Account Application. This enhancement will enable an investor to receive a Visa debit card and/or bank account number for digital or electronic-only banking purposes by electronically signing the new Corestone Electronic Only Account Application.	Credit Services, (888) 367-2563, option 2, option 4
Digital Resources	Resources to Help Support Business Pershing Educational Offerings Supporting Digital Transformation for Your Business	Please see our communications on our digital efforts to help support your business during this time as well as training opportunities.			Please contact your Account Manager

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eSignature	eSignature in NetX360 Guide	eSignature-enabled forms are within NetX360.	<p>You can use eSignature with the following NetX360 applications and more:</p> <ul style="list-style-type: none"> • Client Onboarding – New account opening paperwork and account funding forms • Subscribe – Annuity order paperwork • Managed Account Solutions Proposal System – Investment proposal 	Pershing strongly encourages you to leverage eSignature during this time in order to avoid physical mail.	Please contact your Account Manager.
Loans		Designed SACA	<p>During this time, firm signers will receive an email from Pershing/BNYM indicating they have a document to sign through Pershing's SIGNiX e-signature solution. In the SIGNiX portal, a PIN will be generated and will need to be entered into the system in order for the SACA to be accessed. Once accessed, the signer will be instructed to sign where appropriate and the document will be forwarded to Pershing.</p>		Please contact your Private Banker.
NetXInvestor	Getting Started With NetXInvestor	Client digital access to account information, trading and asset movement has changed.	Please review our current offerings through NetXInvestor to assist your clients in engaging digitally.	You may also find resources at Pershing: What We Provide	Please contact your Account Manager.
Trading	Trading Reminder and Automated Solutions	Trade Settlement Solutions	<p>Please use our existing tools to help you with your business:</p> <ul style="list-style-type: none"> • Settlement Status (SS) 		Clearance Services, (888) 367-2563, option 4, option 1

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			<ul style="list-style-type: none"> • Online Balancing System (OLB) • Real Time Trade Matching System (RTTM) • Trade Change Management System (TCMS) • Global Trade Management System (GTMS) • Institutional Trade Exception Monitor (ITEM) 		
Tax	Federal Income Tax Relief and Contribution Payment Processing Updates	The Federal filing deadline	The deadline has moved from April 15 to July 15.	Please note that Pershing will be releasing additional communications, if needed, as we receive more information.	Global Client Service, (888) 367-2563, option 5
Tax	CARES Act Overview CARES Act Statement Message and Form 5498 Updates CARES FAQ	The CARES (Coronavirus Aid, Relief and Economic Security) Act was signed into law on March 27, 2020. The communication has details.	Please refer to the CARES Act Overview .	Please note that Pershing will be releasing additional communications, if needed, as we receive more information.	Global Client Service, (888) 367-2563, option 5
New Fraud Scenarios	New Fraud Scenarios		Please be on alert for red flags to potential fraud during the COVID-19 pandemic.		Please contact your Account Manager.