

SERVICE ANNOUNCEMENT NOTICE

001/07112025

TRADEcho CDS – FCA Regulatory Changes – FCA PS 24/14 changes and Maintenance Day

Further to our communication on [001/20102025](#), the purpose of this Service Announcement is to inform customers that there will be an additional deployment of the second phase of FCA Regulatory Changes to the Customer Development Service (CDS) environment which is scheduled for Monday 10 November 2025. The CDS environment will not be available on that day. It is expected that the environment will be fully available as per usual on Tuesday 11 November 2025.

Comparing System Behaviour Deployed on 20/10/2025 with Planned Changes for 10/11/2025

Change Description	AS IS (Deployed 20/10/2025)	TO BE (To be Deployed 10/11/2025)
UPI to be suppressed from publications for ECEU TargetAPA.	If trade is sent on DERV instrument, system publishes it with UPI, irrespective of TargetAPA.	If trade is sent on DERV instrument, system publishes it with UPI for TargetAPA ECHO only (no change in TRADEcho customers' visible interfaces – only publications are affected).
Spread field length to be validated to meet PS 24/14 requirement.	Trades are accepted with Spread sent longer than 11.	Trades are rejected if Spread is sent with value longer than 11.
Upfront Payment to be suppressed from limited publication. Upfront Payment and Spread to be optional in both APA and SRR.	Upfront Payment is not masked in limited publications for ECHO DERV LIS2 standard and manual deferral. Upfront Payment and Spread are mandatory for OTC/SI trades sent on the specific range of DERVs in both APA and SRR.	Upfront Payment is masked in limited publications for ECHO DERV LIS2 standard and manual deferral. Upfront Payment and Spread are optional in both APA and SRR.
Remove PORT flag from trade if both TPAC and PORT are presented.	System can apply both TPAC and PORT for the trade if sent by customer (APA and SRR), for ECHO and TREA.	If combination of TPAC and PORT is presented on the trade, system removes PORT from trade and continues with TPAC (APA only). In SRR, if combination of TPAC and PORT is sent for Target APA TREA, trade is rejected.

Please also note that as part of this deployment to our CDS, the instrument universe will also be updated with the additional fields that are required to satisfy the new FCA Regulatory Changes including the introduction of the UPI field to the relevant instrument



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For further information, please liaise with your Technical Account Manager or the Technical Account Management team via LondonTAM@lseg.com or +44 (0) 207 7797 3939.

Customers can find the specifications from: [Technical library Trade - Resources | London Stock Exchange](#) – 'TRADEcho – Next Functional Release' – section.

Relates to

Exchange(s)

- London Stock Exchange

Environment(s)

- Customer Development Service (CDS)

Type

- System Update
- Maintenance Day

Product(s)

- TRADEcho

Additional Information

If you have any queries, please contact your Technical Account Manager on +44(0)20 7797 3939 or londontam@lseg.com. An archive of previously issued service announcements is available in the technical library section of London Stock Exchange's Internet site <http://www.londonstockexchange.com/techlib>

Customers are reminded that London Stock Exchange may broadcast test data from its Production environment at the weekends which should be discarded and not processed.

Customers are reminded that London Stock Exchange may extend or re-enter the Post Close session for instruments or segments in order to perform necessary end of day activities.



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