



Wayne Aaron Quoted by *FinOps Report* on SEC's T+1 Settlement Requirements

November 15, 2024

In an article by *FinOps Report*, Wayne M. Aaron, partner and co-chair of Katten's Broker-Dealer Regulation practice, discussed the requirements applicable to implementing the move to T+1 settlement and the supervisory and other obligations of broker-dealer operations departments in the trade affirmation process.

"Although chief compliance officers are the ones meeting with the SEC's examiners, operations directors at broker-dealers will likely be doing most of the day-to-day work meeting the T+1 requirement," said Wayne. "Operations directors are the ones who must implement their firms' written supervisory procedures and based on those procedures monitor the affirmation rate and take action if it declines before the problem hits the compliance desk."

Starting in 2025, the SEC will begin examining broker-dealers and investment advisers on the new requirements implemented to facilitate the challenges of a one-day (T+1) settlement cycle. It will be vital for both categories of registered entities to be prepared for such examinations.

["SEC Exams 2025: T+1 Post-Mortem?"](#) *FinOps Report*, November 14, 2024

CONTACTS

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