SYSTEM DESCRIPTION

For faster processing please use online forms.
Data Feed Request: https://www.utpplan.com/datafeed_approval
System Description: https://www.utpplan.com/system_application

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1. VENDOR INFORMATION

UTP Administration requires that your organization submit a <u>separate</u> System Description for <u>each entitlement system</u> that controls market data.

Date:	
Vendor Name:	

What is the name of the system your organization will use to distribute UTP Information?

System Name:	

Brief Description of System:

2. CONTACT INFORMATION

Group Email for Admin/Billing/Usage Reporting:	
Group Email for Technical Messages:	

PRIMARY CONTACT

Name:		Email:	
Address:		City:	
State:		Zip:	
Country:		Phone:	

TECHNICAL CONTACT

Name:		Email:	
Address: ☐ Same as Primary Contact		City:	
State:		Zip:	
Country:		Phone:	

REPORTING CONTACT

Name:		Email:	
Address: ☐ Same as Primary Contact		City:	
State:		Zip:	
Country:		Phone:	

BILLING/INVOICE CONTACT

Name:		Email:	
Address: ☐ Same as Primary Contact		City:	
State:		Zip:	
Country:		Phone:	

3. BILLING INFORMATION

☐ Add to existing Invoice – provide Account Number:

☐ Create new Invoice Account Number with information shown below:

Address:		City:	
State:		Zip:	
Country:		Phone:	

4. SERVICE LOCATION
(ADDRESS WHERE DATA FEED IS DELIVERED)

Address:		City:	
State:		Zip:	
Country:		Phone:	

5. SUBSCRIBER AGREEMENT ADMINISTRATION

For details, please review the UTP Plan Subscriber Agreement and the UTP Data Policies.

How will your organization administer the UTP Plan Subscriber Agreement?	
☐ **N/A**	**[Internal Use Only]**
☐ **Vendor Indemnification**	Vendor administers its own agreement to Subscribers as an equivalent to the Subscriber Agreement.
☐ **Online Administration**	Vendor offers the agreement via the internet.
☐ **Incorporation by Reference**	Vendor adds specific language into the Vendor's own agreement with the Subscriber.
☐ **Hard Copy/Paper**	Vendor provides Subscriber with a paper copy of the Subscriber Agreement. Vendor retains executed originals but does **not** submit Agreements to UTP Plan Administration.

6. USAGE REPORTING ADMINISTRATION

Vendors of Real-Time UTP Level 1 Information are required to submit usage reports.

Indicate the submission method for usage reports:	
☐ **Summary Reporting** - Monthly Click here to See FAQS and register on the NORA Reporting Application Monthly Summary Reporting is required for all other real-time usage, including: • Internal Professional Subscribers • External Nonprofessional Subscribers • Electronic Trading Systems • Per Query Usage	☐ **Detailed Reporting** – Monthly Click here to See the Detailed Reporting Template, Detailed Reporting Instructions, and Detailed Reporting Codes. Monthly Detailed Reporting is required for: • Real-Time External Professional Subscribers • Real-Time External Nonprofessional Subscribers API • Real-Time Data Feed Recipients • Delayed Data Feed Recipients

Usage Reporting is **NOT** required for the following data product types:
- Controlled Subscribers of non-fee liable Delayed data products
- Controlled Subscribers of non-fee liable End-of-Day data products
- Controlled Subscribers of non-fee liable Derived data products.

7. DISTRIBUTION OF INFORMATION

What classification(s) of System(s) will your firm use to distribute UTP Information? Check **all that apply** below:	**How will users be entitled?**	**What types of users will your firm use UTP Information?**
Uncontrolled Product – Data Feed/API/DDE ☐ Yes ☐ No	☐ Retransmission Data Feed ☐ API ☐ DDE ☐ Other Uncontrolled distribution:	Nonprofessional Subscribers ☐ Yes ☐ No Professional Subscribers ☐ Yes ☐ No
Controlled Product – Non-Display System ☐ Yes ☐ No	☐ Non-Display Use to facilitate distribution of the Information ☐ Non-Display Use to create Derived Data ☐ Other Non-Display Use:	Electronic Trading Systems/ATS ☐ Yes ☐ No On behalf of the firm ☐ Yes ☐ No On behalf of customers ☐ Yes ☐ No

Controlled Product – Display System
 ☐ Yes
 ☐ No
	☐ Unique User ID & Password
	   • Interrogation Device
	   • Mobile Device
	   • Wallboard
	 ☐ Per Query – Capped
	 ☐ Per Query – Not Capped
	 ☐ Cable Television
	 ☐ IP Address
	   • Interrogation Device
	   • Mobile Device
	   • Wallboard
	 ☐ Derived Data Usage
	
	 ☐ Other Display Use:
		Nonprofessional Subscribers
		 ☐ Yes
		 ☐ No
		
		 Professional Subscribers
		 ☐ Yes
		 ☐ No

What timeframe will your firm use/distribute UTP Information? Check all that apply.
☐ Real Time   ☐ Delayed   ☐ End-of-Day   ☐ Other

How will your organization intend to use the UTP Information on this System? Check all that apply.	
Internal Use: ☐ Yes ☐ No	Use is internal within the organization (i.e., to employees or authorized agents of the organization and/or within the premises of the organization).
External Use: ☐ Yes ☐ No	External usage is defined as a distribution of UTP Level 1 data externally, to third-party Subscribers not within the organization.

8. ENTITLEMENT SYSTEM INFORMATION

Please provide information on the system entitlements, and software.

Entitlements	Display Software
Entitlement System Provider Name:	Display Software Provider:
Entitlement System Name:	Display Software/Product Name:
Entitlement System Version (optional):	Display Software Version (optional):
How often can data in the entitlement system be disseminated?	**What timeframe will your firm receive the UTP Information? Check all that apply.**
☐ Intraday ☐ End-of-Day ☐ Overnight ☐ Other	☐ Direct Access Real-Time ☐ Indirect Access Real-Time ☐ Delayed [15 minutes] ☐ End of Day

9. DERIVED DATA USAGE

Derived Data consists of pricing data or other information that is created in whole or in part from the UTP Level 1 Information. To be considered Derived Data:

1. Derived Data cannot be reverse engineered to recreate the Information, and
2. Derived Data cannot be used to create other data that is recognized to be a reasonable facsimile for the UTP Level 1 Information.

For additional information, please see the Derived Data Policy in the UTP Data Policies, or contact admin@utpplan.com.

Does your organization intend to offer **Derived Data**?	☐ YES ☐ NO **(If "no", please proceed to Section 10, Non-Display Usage**.)

What type of **Derived Data** will your firm offer? Select below the usage type that is applicable.	
SINGLE SECURITY DERIVED DATA ☐ YES ☐ NO	**SINGLE SECURITY**: Derived Data that contains price data and is based upon a single UTP security symbol is generally fee liable at the underlying product rates. Examples of SINGLE SECURITY DERIVED DATA include, but are not limited to: Binary Options, Contracts for Difference (CFDs), Curves, Spread bets, Swaps, Swaptions.
MULTIPLE SECURITY DERIVED DATA ☐ YES ☐ NO	**MULTIPLE SECURITY DERIVED DATA:** Derived Data that contains price and/or volume data is based upon multiple UTP security symbols from the UTP Data Feeds is currently not fee liable. Examples of MULTIPLE SECURITY DERIVED DATA include, but are not limited to: Total Portfolio Valuations, Creation of Indexes.
REAL-TIME VOLUME ONLY DERIVED DATA ☐ YES ☐ NO	**REAL-TIME VOLUME ONLY DERIVED DATA**: Vendors are permitted to distribute each issue's Real-Time volume information which may be provided along with Delayed Last Sale Information or Delayed Quotation information at no additional charge. Derived Real-Time Volume Data that is based on a single security is also not fee liable. Vendors must display a Consolidated Volume Message when displaying Consolidated Volume, either Real-Time or Delayed, alongside non-UTP Level 1 Last Sale and Quotation Information. For details, please refer to the Display Policy.

10. NON-DISPLAY USAGE

Non-Display Use refers to accessing, processing or consuming UTP Information, whether received via direct and/or redistributor Data Feeds, for a purpose other than solely facilitating the delivery of the UTP Information to a display, or for the purpose of further internally or externally redistributing the data. Further redistribution of the UTP Information refers to the transportation or dissemination to another server, location, or device. If the UTP Information is used in Non-Display to create derived data and use the derived data for the purposes of solely displaying the derived data, then the Non-Display fee schedule does not apply, but the data may be fee liable under the regular fee schedule.

For additional clarifications regarding UTP Level 1 Non-Display usage, please see Vendor Alert #2014-5, the Non-Display Policy in the UTP Data Policies, or contact admin@utpplan.com.

Note: Your organization's current Non-Display usage can be found by accessing the NORA Reporting Application or the Electronic Invoice Presentment (EIP) system.

Does your organization receive the data in Real Time?	☐ YES ☐ NO **(If "no", please proceed to Section 11, Per Query Usage.)**

CATEGORY 1: Electronic Trading System Fees are applicable when your organization's Non-Display Use of UTP Information is, in whole or in part, for the purpose of **internally matching buy and sell orders** within an organization. This category includes, but is not restricted to, use in trading system(s), such as exchanges, alternative trading systems (ATSs), broker crossing networks, broker crossing systems not filed as ATSs, dark pools, multilateral trading facilities, and systematic internalization systems. Note, an organization that uses data in Electronic Trading Systems must count each Electronic Trading System.

Does your organization use UTP Information in an **ELECTRONIC TRADING SYSTEM**?

☐ **YES**, my organization operates at least one Electronic Trading System.
      A. How many Electronic Trading Systems does your organization operate?
      B. List the names each of your organization's Electronic Trading Systems.

☐ **NO**, my organization does not operate any Electronic Trading Systems.

CATEGORY 2 & CATEGORY 3: Non-Display use that is other than for purposes of an Electronic Trading System. Examples are, without limitation:

- *Automated orders*
- *Quote generation*
- *Order pegging*
- *Price referencing for algorithmic trading*
- *Operations control programs*
- *Investment analysis*

- *Order verification*
- *Price referencing for smart order routing*
- *Surveillance programs*
- *Compliance and Risk management*
- *Portfolio Valuation*
- *Other Non-Display Use*

Does your organization use the Real-Time UTP Information in Non-Display on **ITS OWN BEHALF** (other than for purposes of an Electronic Trading System)?	☐ YES ☐ NO
Does your organization use the Real-Time UTP Information in Non-Display on **BEHALF OF CLIENTS** (other than for purposes of an Electronic Trading System)?	☐ YES ☐ NO

11. PER QUERY USAGE

QUERY is defined as the retrieval by a Subscriber of an individual price or quote. The Information retrieved must not be updated without the Subscriber re-requesting the Information unless each unrequested/pushed retrieval is recorded. Portfolios are assessed a per query charge for each individual quote included within the portfolio. Vendors may be required to provide a demonstration of the query counting system **prior** to implementation. Vendors intending to report based upon the number of queries distributed each month must comply with the following requirements for providing queries.

Does your firm intend to count usage on a **Per Query** basis?	☐ YES ☐ NO **(If "no", please proceed to Section 12, Uncontrolled Products)**

1.	Will your firm offer queries to **Nonprofessional** Subscribers?	☐ YES ☐ NO
2.	Will your firm offer queries to **Professional** Subscribers?	☐ YES ☐ NO

3. Vendors must count and report all real-time queries distributed during the below listed timeframes. Indicate the timeframes your system distributes, and your system counts queries.

Timeframe	System distributes & counts queries
Pre-market session: 4:00 a.m. to 9:45 a.m., Eastern Time (ET)	☐ YES ☐ NO
Regular market session: 9:30 a.m. to 4:15 p.m., ET	☐ YES ☐ NO
Post-market session: 4:00 p.m. to 8:15 p.m., ET	☐ YES ☐ NO

4. Provide the values (code script) that your firm utilizes to differentiate between the listing exchange. Please refer to the Nasdaq Symbol Directory and the OTC Symbol Directory.

Security Type	Vendor Value	Security Type	Vendor Value
NASDAQ Global Select		NASDAQ Capital Market	
NASDAQ Global		OTC Equity/Other OTC	

5. Vendors must ensure the quote meter counts all real time queries distributed on all screens. Indicate the pages on which your system offers and counts real-time queries.

Page Displays			
Single Security Queries	☐ YES ☐ NO	Charts/Graphs	☐ YES ☐ NO
Portfolio Screens	☐ YES ☐ NO	Pre-trade confirmation	☐ YES ☐ NO
Multiple Security Queries	☐ YES ☐ NO	Post trade confirmation	☐ YES ☐ NO
Single Security Queries provided to delayed subscribers at the time of the trade.			☐ YES ☐ NO

PER QUERY "CAPPING" Vendors may cap monthly Per Query counts at the applicable associated Professional and Nonprofessional rates. **CAPPING REQUIREMENTS:** Vendors may only submit capped monthly usage under the Nonprofessional rates if the Vendor has the ability to confirm a Subscriber's Nonprofessional status. If the Vendor allows simultaneous access to the system, then capping is not permitted. Vendors that cannot comply with the capping requirements must report all quotes distributed.

6. Will your firm cap queries?	☐ NO ☐ YES, for Professional Subscribers ☐ YES, for Nonprofessional Subscribers

12. UNCONTROLLED PRODUCTS/DATA FEED

- **CONTROLLED PRODUCTS** are where the Vendor controls **both** the entitlements and the display of the Information.
- **UNCONTROLLED PRODUCTS** are defined as any **other retransmission** of UTP Information to Recipients.
- **RETRANSMISSION VENDORS** are firms that distribute the Information via Uncontrolled Products.

Does your firm intend to offer **Uncontrolled Products**?	☐ YES ☐ NO **(If "no", please proceed to the Application Signature.)**

1.	What type of **Uncontrolled Product** will your firm offer?	☐ Real Time. ☐ Delayed ☐ End-of-Day
2.	Will your organization redistribute Uncontrolled Products via a Direct Access connection or within the Nasdaq Co-Location facility?	☐ YES, Direct Access ☐ NO, Indirect Access
3.	It is the Vendor's obligation to ensure the necessary application information is provided to its Uncontrolled Product customers.	☐ YES, I understand this is a requirement.
4.	An Uncontrolled Product may not be provided to Recipients until UTP Administration provides written permission (via email) for of each Uncontrolled Product.	☐ YES, I understand this contractual requirement.
5.	Vendors of Uncontrolled Products must submit Detailed Usage Reports each monthly. For what **month** will your organization submit the first usage report?	
6.	How will your organization report Uncontrolled Product usage?	☐ VRXML ☐ Other: _____

13. APPLICATION SIGNATURE

I certify that the information provided on this System Description is accurate.

Signature:	
Print Name:	
Title:	
Date:	
Email:	