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T+2 Settlement Cycle Change Set for September 2017.

The MSRB recently announced the September 5, 2017 effective date of amendments to MSRB [Rules G-12](#), on uniform practice, and [G-15](#), on confirmation, clearance, settlement and other uniform practice requirements with respect to transactions with customers, to define regular-way settlement for municipal securities transactions as occurring on a two-day settlement cycle (T+2). The SEC had previously approved these amendments and other technical changes to MSRB rules on April 29, 2016. The migration to a T+2 settlement is expected to provide significant benefits to the financial industry broadly, including the mitigation of counterparty risk and an increase in global settlement harmonization by aligning the U.S. markets with other major markets.

[Read the full regulatory notice.](#)