



This System Description is for the [Vendor Agreement](#) for UTP Market Data and/or other applicable UTP Agreements. A “Vendor” is the organization applying for UTP Datafeed. “Information” is defined in the Agreements.

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

Date of Application: _____

Vendor Name: _____

All applicable policy details and documents may be accessed in the [UTP Data Policies](#).

Section 1: System Information

What is the name of the system your organization will use to distribute UTP Level 1 Information?

- Proprietary System: _____
- Non-Display System: _____
- Third Party Display System: _____

How does your organization intend to use UTP Level 1 Information?

- Internally
- Externally
- Internally and Externally

Section 2: Entitlement System

Provide a list of all Entitlement Systems and Software Providers with UTP Level 1 data.

Name of Entitlement System Provider	Name of Entitlement System
_____	Name: _____
<p>How will users be entitled?</p> <ul style="list-style-type: none"> <input type="checkbox"/> Unique User ID & Password <input type="checkbox"/> Interrogation Device /IP Address <input type="checkbox"/> Per Query (entitling Subscribers for an individual price or quote) Complete Appendix C. <input type="checkbox"/> Cable Television (cable and /or satellite television households accessing the broadcast) 	

How often will data in the Entitlement system be disseminated?

Entitlement Timeframe	
Entitlement Timeframe: <input type="checkbox"/> Intraday <input type="checkbox"/> End-of-Day <input type="checkbox"/> Overnight <input type="checkbox"/> Other _____	
Name of Display Software Provider	Name of Display Software/Product
_____	NAME: _____ Version Number: _____

Section 3: Unit of Count [Unit of Count determines pricing.]

Select **ONE** applicable unit of count for this System Application:

VendorControlled Products	Applicable Sections
<input type="checkbox"/> Device/Access/Stand Alone/Internal: Any controlled display product where the Vendor controls both the entitlements and the display of the information. <input type="checkbox"/> Per Query Usage: Information on a single security delivered once to a single device/user id.	(complete Sections 1 through 8, and Appendix A) (Appendix C)
<input type="checkbox"/> Non-Display: Any controlled product where the Vendor controls the entitlements and there is no display of the Information. *Please fill out the separate Non-Display Declaration .	(complete Sections 1 through 8, and Appendix A)
Datafeed - Uncontrolled	
<input type="checkbox"/> Datafeed Provider: Any uncontrolled retransmission of information. UTP Administration considers the retransmission to be an uncontrolled datafeed if the Vendor does not control both the entitlements and the display of the Information. Any organization receiving a datafeed, (Recipients) from the Vendor is also recognized as a Vendors per the UTP Administration.	(complete Section 1 through 8, and Appendix B)

Section 4: Contact Information

Primary/ Business Contact	Technical Contact
<p>Mr./Ms./Mrs.</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <div style="display: flex; justify-content: space-between; width: 80%; margin: 0 auto;"> First Name Last Name </div> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Phone Number</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>E-mail Address</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Group E-mail Address [optional]</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Address: _____</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/>	<p>Mr./Ms./Mrs.</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <div style="display: flex; justify-content: space-between; width: 80%; margin: 0 auto;"> First Name Last Name </div> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Phone Number</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>E-mail Address</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Group E-mail Address [optional]</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p><input type="checkbox"/> Same as Primary/Business Contact Address</p> <p>Address: _____</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/>
Administrative /Reporting Contact	Billing Contact
<p>Mr./Ms./Mrs.</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <div style="display: flex; justify-content: space-between; width: 80%; margin: 0 auto;"> First Name Last Name </div> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Phone Number</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>E-mail Address</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Group E-mail Address [optional]</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p><input type="checkbox"/> Same as Primary/Business Contact Address</p> <p>Address: _____</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/>	<p>Mr./Ms./Mrs.</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <div style="display: flex; justify-content: space-between; width: 80%; margin: 0 auto;"> First Name Last Name </div> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Phone Number</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>E-mail Address</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p>Group E-mail Address [optional]</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/> <p><input type="checkbox"/> Same as Primary/Business Contact Address</p> <p>Address: _____</p> <hr style="border: 0; border-top: 1px solid black; margin-bottom: 5px;"/>

Section 5: Billing Information – All Vendors

Will your organization offer data services to affiliated companies?

No Yes, then complete the below or [List of Affiliates](#) if additional space is required.

Affiliated Company Names*	Registered Address	Distributor's Group Holding

UTP Account Info	Invoice Format	Datafeed Billing Address
Existing Customer Number from Invoice: _____ or <input type="checkbox"/> New Invoice Email address for Invoices: _____	<input type="checkbox"/> email only <input type="checkbox"/> email and paper <input type="checkbox"/> paper only	_____ Street Address [P.O. Box Numbers Not Accepted] _____ Street Address 2 _____ City, State, Province, Postal Code Country

Section 6: Usage Reporting Administration

Vendors are required to submit monthly market data usage reports indicating number and location of terminals or user IDs or other measure of usage as specified below. Indicate submission method.

Monthly Summary Reporting [required for ALL Internal and External Vendors]	<input type="checkbox"/> UTP Level 1 Reporting Application [NORA] NORA registration takes place in 3 steps. (SEE FAQ)
PLUS Monthly Detailed Reporting Formats [required for datafeed Vendors, external Vendors and extranet providers]	<input type="checkbox"/> VRCSV /Comma Delimited <input type="checkbox"/> VRXLS /Spreadsheet <input type="checkbox"/> TCB Data - http://www.tcbdata.com

Section 7: Distribution Services - General

How will your organization submit units of count and/or reportable units? See [UTP Data Policies](#) for definitions.

Submission of Information		Internal within Vendor's Group		External Subscribers [Attach screenshots]	
Distribution Method	IP address	Real-time	Delayed	Real-time	Delayed
User Terminal - Trading		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
User Terminal - Research		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mobile Device		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Wallboard		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Television		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Website, Internet, Intranet		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Text Messaging		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sponsored Access		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Direct Market Access/DMA		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Risk Management		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Back or Middle Office		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Clearing and Settlement		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other [specify]		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
a) _____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b) _____		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Section 8: Other Distribution Services

Non-Display Usage - *Please fill out the separate [Non-Display Declaration](#).

1. Will your organization offer Non-Display <input type="checkbox"/> No <input type="checkbox"/> Yes	Co-Location	Internal Distribution	External Distribution
a. Automated Trading [specify] _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Order Routing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Other Non-Display use [specify] _____ _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Derived Data Usage

2. Will your organization offer Derived Data <input type="checkbox"/> Yes <input type="checkbox"/> No	Co-Location	Internal Distribution	External Distribution
a. Creation Indices	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
b. Single Security Symbol Data	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Multiple Security Symbol Data	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2b. Describe how your firm intends to use Derived Data: _____ _____ _____			

Section 9: Subscriber Agreement Information

[External Distribution Only] To skip this question, please check here if your organization does **NOT** distribute market data to external Subscribers.

As an external Distributor, your organization must administer the [Global Subscriber Agreement](#) or equivalent to Subscribers. How will your organization administer the Global Subscriber Agreement?

Global Subscriber Agreement Administration Requirements are detailed in the UTP Data Policies	
<input type="checkbox"/> Vendor Indemnification	Vendor does not offer the Global Subscriber Agreement to Subscriber but instead offers the Vendor's own agreement.
<input type="checkbox"/> Online	Vendor offers the Global Subscriber Agreement via the internet.
<input type="checkbox"/> Incorporation by Reference	Vendor adds specific language into the Vendor's own agreement with the Subscriber.
<input type="checkbox"/> Hard Copy/Paper	Vendor provides Subscriber with a paper copy of a Global Subscriber Agreement. Vendor retains executed originals , but does not submit documents to UTP Administration.

Section 10: Application Signature

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

Signature:	
Print Name:	
Title:	
Date:	

Appendix A: Device/Access/Stand Alone/Non-Display

Describe how your organization intends to use UTP market data on a separate sheet. [System diagram required]

Please provide the following information:

Internal Redistribution

Data will be distributed internally to employees and affiliated companies' employees only. Data will not be redistributed to organizations outside of the company and company affiliates.

a. Indicate total number of user ids/devices presently on the network. [Include all devices that receive real-time data].	_____ Total Devices:	_____/_____ Month/ Year
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External Redistribution

Data will be distributed externally to non-employees and non-affiliated companies' employees only. Data will be redistributed to organizations outside of the company.

a. Will data from a service be redistributed to additional servers, which in turn, can redistribute data to various users, servers and/or devices?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
If yes, please explain:		

b. Will your firm offer an API (Application Programming Interface) or DDE (Dynamic Data Exchange) as part of your display service?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
If yes, please explain:		

c. Will your display service be compatible with third party software (i.e. Order Management System, EMS, Charting Portfolio, etc.)?	<input type="checkbox"/> No	<input type="checkbox"/> Yes
If yes, please explain:		

d. Indicate type of external Subscriber receiving data.	<input type="checkbox"/> External Professional <input type="checkbox"/> External Non-Professional	
e. Indicate total number of user ids/devices presently on the network. [Include all devices that receive real-time data].	_____ Total Devices	_____/_____ Month/ Year

Appendix B: Datafeed (Uncontrolled):

Retransmission Datafeed is defined as any uncontrolled retransmission of UTP Level 1 data where the Vendor does not control either the entitlements or the display of the market data.

1. Confirm your understanding that a datafeed may not be provided for real-time and delayed, snapshot and streaming data until your firm receives written permission (via fax, hard copy or e-mail) from UTP Administration for the approval of each datafeed. It is the datafeed provider's obligation to ensure the necessary application information is provided to its datafeed customers.

Yes, I understand this contractual requirement.

2. Will your organization redistribute uncontrolled data within the Nasdaq Co-Location facility/Third Party Services?

Yes No

3) Will your org redistribute normalized data -

Note: UTP Administration requires each datafeed Vendor to provide a list of all active datafeeds to UTP Administration on a monthly basis. Datafeed Vendors are permitted to provide a total inventory and update the base inventory with adds and deletes each month. Such reporting requires the following information:

- Datafeed Subscriber Name and Billing Address.
- Customer Type
- Datafeed Location or Installation Address
- Level of Service - UTP Level 1 Service
- Timing of Datafeed - Real-time or Delayed
- Number of Datafeeds at each location
- Installation/Termination Date

(Use [VRCSV](#) format only. Additional information can be found in [UTP Data Policies- Usage Reporting Policy: Submission of Reports for business requirements.](#))

Appendix C: Per Query Usage

Vendors offering Per Query services must comply with the following requirements for providing queries. **“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.**

- Vendors must count and report all real-time queries distributed during the below listed timeframes. Indicate the time period(s) your system distributes and your system counts queries.

Timeframe	Yes/No
pre-market session: 4:00 a.m. to 9:45 a.m., Eastern Time (ET)	<input type="checkbox"/> Yes <input type="checkbox"/> No
regular market session: 9:30 a.m. to 4:15 p.m., ET	<input type="checkbox"/> Yes <input type="checkbox"/> No
post-market session: 4:00 p.m. to 8:15 p.m., ET	<input type="checkbox"/> Yes <input type="checkbox"/> No

- Provide the values (code script) that your firm utilizes to differentiate between the 5 markets:

Security Type	Value Shown
NASDAQ Global Select Market SM	
NASDAQ Global Market SM	
NASDAQ Capital Market [®]	
OTC Bulletin Board	
Other OTC Securities	

- Vendors** must ensure the meter counts queries distributed on all screens including: portfolio screens; charts; pre-trade and post trade confirmations; and real-time queries provided to delayed subscribers at the time of the trade. Indicate pages your system offers real-time queries.

Page Display	Yes/No
Single Security Information	<input type="checkbox"/> Yes <input type="checkbox"/> No
Portfolio	<input type="checkbox"/> Yes <input type="checkbox"/> No
Charts/Graphs	<input type="checkbox"/> Yes <input type="checkbox"/> No
Pre-trade confirmation	<input type="checkbox"/> Yes <input type="checkbox"/> No
Post trade confirmation	<input type="checkbox"/> Yes <input type="checkbox"/> No
Others: _____	<input type="checkbox"/> Yes <input type="checkbox"/> No