COD is a service that will cancel user open orders if there is an involuntary disconnect on the associated **order entry session[[1]](#footnote-1)**. This feature is strictly to be used by trading firms to mitigate risks associated with open orders upon an involuntary loss of connectivity between a TMX marketplace (TSX/TSXV/TSX Alpha Exchange) and the client.

***Note: This form is to be completed by Participating Organizations/Members of TSX/TSXV/TSX Alpha Exchange only***

**Section A – Customer Information**

Participating Organization Number:

PO/Firm Name:

Firm Address:

City:        State/Province:

Zip/Postal Code:

Primary Contact Name:        Email        Phone

Secondary Contact Name:        Email       Phone

**Section B – Cancel on Disconnect Request**

Complete the following information for all session bundles to be enabled / disabled for the cancel on disconnect functionality. See below the table for an explanation of the different Cancel on Disconnect Service Levels.

**[ ]  Enable COD on all Session Bundles** **[ ]  Disable COD on all Session Bundles**

|  | **Session Bundle Number***(8 digits -Numeric)* | **Cancel on Disconnect***(Enable/Disable)* | **Cancel on Disconnect Service Level\*** | **Direct Access/Service Bureau Vendor** *(please specify)* |
| --- | --- | --- | --- | --- |
| **1** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_  |
| **2** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |
| **3** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |
| **4** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |
| **5** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |
| **6** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |
| **7** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |
| **8** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |
| **9** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |
| **10** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |
| **11** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |
| **12** |        | **[ ]** Enable [ ] Disable | **[ ]** Level 1 [ ]  Level2 [ ]  Level 3 | **[ ]** Direct Access**[ ]** Service Bureau Vendor \_\_\_\_\_\_\_\_\_\_\_ |

Please note, TMX may implement, at its discretion, certain restrictions or limitation on the use of this feature, including but not limited to establishing limits on the number of CODs allowed per session bundle.

\*Clients have the ability to choose one of the following levels of COD service, depending on the clients’ risk profiles:

**Level 1[[2]](#footnote-2)**: If a session is enabled for Level 1 COD, then COD will be triggered if there is no activity in the session for two consecutive heartbeat[[3]](#footnote-3) periods.

**Level 2[[4]](#footnote-4):** If a session is enabled for Level 2 COD, then COD will be triggered if there is no activity in the session for two consecutive heartbeat periods or if the session gets disconnected from the client side without TMX receiving any log-out or sign-off request from the client.

**Level 3**3: If a session is enabled for Level 3 COD, then COD will be triggered if there is no activity in the session for two consecutive heartbeat periods or if the session gets disconnected from the client side without TMX receiving any log-out or sign-off request from the client or if the client intentionally disconnects after TMX receives the log-out/sign-off request from the client.

For all 3 levels of service offering, if an order is cancelled due to a COD trigger, order cancellation confirmation messages with a COD indicator will be sent to the clients once reconnection on the associated sessions is established.

Disclaimer and Limitation of Liability

Please note that this service does not guarantee that open orders will be successfully cancelled and does not guarantee that it will operate error free or without interruption. It is possible that the COD request may fail due to system problems, resulting in some (or all) open orders remaining live and subject to execution. By signing below, you agree and acknowledge that the indemnification and limitation of liabilities provisions set out in the rules of TSX/TSXV and TSX Alpha Exchange continue to apply, and for greater clarity TMX is not liable or responsible in any way for any orders, which may fail to be cancelled using the COD feature.

Authorized representatives from the Customer and TSX Inc. have agreed to execute this application, effective as of the date executed by the TSX Inc.

**TMX Member Firm Name**

Name:

Title:

Date:

Signature:

**TSX Inc.**

Name:

Title:

Date:

Signature:

1. *Exclude Smart Order Router (SOR) connections* [↑](#footnote-ref-1)
2. Application Layer of the TCP/IP protocol [↑](#footnote-ref-2)
3. Default setting for heartbeat interval is at 30 seconds per heartbeat [↑](#footnote-ref-3)
4. Network Layer includes Application Layer of the TCP/IP protocol [↑](#footnote-ref-4)