
SEC Adopts Final Rules Regarding One-Day Settlement Cycle (T+1)

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The Securities and Exchange Commission (the “Commission”) has adopted amendments to Rule 15c6-1 under the Securities Exchange Act of 1934 to shorten the standard settlement cycle for most broker-dealer transactions from two business days after the trade date (“T+2”) to one business day after the trade date (“T+1”) and to require that affirmations be completed on the same day as the trade date (“same-day affirmation”). Under the final rules, compliance with the T+1 settlement cycle will be required beginning May 28, 2024.

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