Automated ICAP Market Update

Agenda #9 - 4/27/05 BIC

- First technical conference attended by 65 Market Participants
- Next technical conference scheduled for May 18th
 - ✓ Intended for individuals to be involved in market trials
 - Provide a Market Exercise Guide
 - Detailed description of specific activities to be covered during each market trial (3 planned)
 - » Market Trial #1 (Sandbox) authentication & authorization
 - » Market Trial #2 perform each monthly ICAP market activity
 - » Market Trial #3 repeat of activities in Market Trial #2
 - Detailed description of the verification testing exercise