

SPEECH

February 16, 1999

ICI's Chairman on Y2K

Institute Chairman John J. Brennan Speaks on Y2K
Text of sound bite:

"Year 2000 compliance has been and very much is a huge issue for us for years as an industry. The industry's been deeply involved, the Institute's been deeply involved in cross-industry compliance, testing, and information sharing... We've been testing private interfaces across the complex, streetwide testing with the National Securities Clearing Corp. and the SIA [Securities Industry Association] and we expect to be able to settle all trades... on January first or January second or third or fourth, whatever day the markets are open."

New York media briefing, February 16, 1999

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