

29 June 2016

LEBA Statement on Instant Messaging

LEBA understands that from 05th August 2016 its members will not be able to receive and arrange orders upon the legacy <u>Yahoo Instant Messenger Desktop</u>¹. This will also make dependant applications and closely related technologies redundant from that date².

The new Yahoo Instant Messenger technology encrypts all communications such that firms are unable to record this media in a straightforward manner. LEBA members are reviewing specialised third party solutions in order to compliantly capture the messaging information.

LEBA members are committed to ensuring a seamless transition to alternative and more effective communications technologies, if required, in the period leading up to August. Whilst any number of compliant technologies and media are intended to be open for client communications, LEBA encourages market participants to continue to adopt open access architectures in order to promote market choice and resilience.

In the absence of any stand-out alternative to Yahoo, LEBA members will be supporting a number of different systems including CME's Pivot and Thomson Reuters Eikon Messenger.

LEBA member firms will communicate their specific preferences individually.

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¹ Q2 2016 Progress Report On Our Product Prioritization - *By Amotz Maimon, Chief Architect; JUNE 10th*, 2016 https://yahoo.tumblr.com/post/145715934739/q2-2016-progress-report-on-our-product

At the start of 2016, we outlined a plan for streamlining the business and focusing on our strengths across seven core consumer products: Mail, Search, Tumblr, News, Sports, Finance and Lifestyles. To better serve the 1 billion users that come to Yahoo daily, we've decided to make the following product decisions:

[•] Legacy Yahoo Messenger: In December of 2015, we announced a brand new Yahoo Messenger for mobile, the Web and in Yahoo Mail on the desktop, built on a new modern platform. This complete revamp brings users an incredibly fast, beautiful and smart way to send – and unsend – messages, photos and animated GIFs in 1:1 and group conversations. While today we provide basic interoperation between the legacy product and the new Messenger, we encourage all of our users to complete their transition to the new Yahoo Messenger as we will no longer support the legacy platform as of August 5, 2016. We intend to continue our focused efforts on the new Messenger, with a goal of delivering the best experience to our users. For more information see <u>here</u>.

[•] Yahoo Recommends: To streamline and simplify products for our publisher community, we are discontinuing Yahoo Recommends on September 1, 2016. Publishers can leverage our <u>monetization solutions</u> to drive ROI across all screens.

² While you can't currently download the new iteration of Yahoo Messenger to your computer as a standalone Windows or Mac app, Yahoo claims it is working on a version. It hasn't published a timeline for the release in its official Yahoo Messenger <u>FAO</u>, but you can sign up for updates to the in-progress program.

[•] Yahoo is also switching up how it archives previous conversations. Any conversation histories you currently have (from using Messenger) are archived in Yahoo Mail, but they'll be going away on August 5 as well. You'll be able to export them to your desktop or laptop if you really need to save whatever it is you have typed to your friends. Going forward, Yahoo Messenger will keep track of your conversations in their respective chat windows.

[•] Yahoo also noted, in a separate part of its announcement, that it will be dropping the Yahoo Recommends service on September 1—a little widget for providing (Yahoo-powered) links to other related content