



PREMIER TRADE EXCHANGE

Exchange Transaction Readiness Policy

The standalone policy governing whether the complete exchange platform, marketplace, operations, controls, and settlement environment are ready for live transactions, including the mandatory forty-client contractual threshold.

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1. Policy Purpose

This Exchange Transaction Readiness Policy establishes the standards used to determine whether Premier Trade Exchange, as an entire exchange platform and operating system, is prepared to facilitate real transactions safely, accurately, reliably, and at the intended level of activity.

The policy recognizes that a website or software platform may be technically accessible without being commercially or operationally ready to support transactions.

Exchange Transaction Readiness requires the coordinated readiness of:

- Technology
- Governance
- Legal documentation
- Compliance controls
- Financial and trade-credit systems
- Buyers
- Sellers
- Transaction inventory
- Marketplace matching
- Settlement systems
- Operational personnel
- Security controls
- Support processes
- Business-continuity arrangements

The exchange shall not represent itself as transaction-ready unless the applicable critical requirements have been verified.

2. Scope

This policy applies to:

- The Premier Trade Exchange public website
- Member registration and authentication systems
- Member dashboards
- Marketplace systems
- Buying and selling schedules
- Trade-credit systems
- Cash and mixed-payment transactions
- Asset transaction systems
- Matching and transaction workflows
- Payment and settlement infrastructure
- Administrative dashboards
- Compliance systems
- Support systems
- Reporting and audit systems
- Authorized service providers
- Exchange personnel

- Licensee or operator environments
- Any system or process used to support exchange transactions

3. Definition of Exchange Transaction Readiness

Exchange Transaction Readiness is the verified operational state in which the exchange's technology, governance, legal framework, financial systems, trade-credit controls, marketplace participants, transaction opportunities, compliance procedures, personnel, security safeguards, support processes, and settlement capabilities are collectively able to support real transactions safely, accurately, reliably, and at the intended scale.

Exchange readiness is broader than technical launch readiness.

For this purpose, Exchange Transaction Readiness requires the exchange to have at least forty (40) distinct recruited and approved clients, with each client being a party to at least one executed transaction contract for an active transaction. This mandatory threshold demonstrates that the exchange has real operating activity and contractual transaction commitments behind the trade-credit structure.

A platform is not fully transaction-ready merely because:

- The website is online
- Members can register
- Users can log in
- Trade-credit balances are displayed
- Marketplace listings are visible
- Demonstration transactions can be created
- Administrative tools are accessible

The exchange must be capable of moving a genuine transaction through the full lifecycle from onboarding and matching to contracting, performance, settlement, recordkeeping, and dispute management.

4. Policy Principles

Readiness must cover the full transaction lifecycle

The exchange must support:

1. Member onboarding
2. Verification
3. Schedule creation
4. Listing or purchasing requirements
5. Matching
6. Negotiation
7. Transaction approval
8. Contracting
9. Funding
10. Fulfilment
11. Delivery confirmation
12. Settlement

13. Fee collection
14. Recordkeeping
15. Dispute management
16. Reporting and reconciliation

A platform that supports only part of this lifecycle shall not be considered fully transaction-ready.

Critical systems must operate together

No single functional component establishes readiness.

The exchange must demonstrate that its legal, technical, financial, operational, and compliance systems work together as an integrated transaction environment.

Readiness is based on capacity, not appearance

A professionally designed platform is not necessarily transaction-ready. Readiness must be supported by tested systems, trained personnel, approved procedures, active counterparties, and verified settlement capability.

Readiness is scalable

The exchange may be ready for limited transaction volume but not ready for unlimited activity.

Readiness shall therefore be assessed against:

- Expected number of members
- Expected transaction volume
- Transaction values
- Settlement methods
- Geographic reach
- Asset classes
- Support requirements
- Risk levels

Readiness is continuously monitored

Exchange readiness may change due to outages, fraud, staffing limitations, payment interruptions, liquidity constraints, system defects, legal changes, cyber incidents, or marketplace imbalances.

5. Exchange Transaction Readiness Domains

Governance Readiness

The exchange must have:

- A clearly identified operating entity
- Defined executive and operational responsibility
- Defined decision-making authority
- Assigned accountability for compliance, settlement, security, and member operations
- Documented approval and escalation procedures
- Separation of incompatible duties where appropriate
- Authority matrices
- Incident-response authority

- Transaction-approval authority
- Documented oversight of authorized service providers
- A process for managing conflicts of interest
- Management reporting and operational review procedures

There must be no material ambiguity regarding who is responsible for operating, approving, supervising, and controlling exchange activity.

Legal Framework Readiness

The exchange must maintain current legal and policy documents appropriate to its operations, including where applicable:

- Membership agreements
- Marketplace and transaction agreements
- Buying and selling schedule agreements
- Trade-credit terms
- Cash-settlement and conversion terms
- Transaction-fee policies
- Refund policies
- Privacy policies
- Cookie policies
- Electronic communications and signature consent
- Acceptable-use rules
- Prohibited-transactions policies
- Member earnings and transaction-results disclosures
- Asset transaction documentation
- Dispute-resolution procedures
- Transaction confirmation documents
- Settlement authorizations
- Operational terms for authorized service providers

The legal framework must be incorporated into the relevant registration, transaction, and administrative workflows.

Membership-System Readiness

The exchange must be capable of:

- Registering members
- Assigning correct account types
- Activating paid memberships
- Capturing required agreements
- Verifying email addresses
- Managing account status
- Managing account permissions
- Restricting or suspending accounts
- Recording verification status
- Displaying member obligations
- Tracking readiness requirements
- Maintaining current member information

- Preventing unauthorized access

The system must distinguish between:

- Registered accounts
- Active members
- Verified members
- Transaction-ready members
- Restricted members
- Suspended members
- Closed accounts

Marketplace Readiness

The marketplace must contain or support:

- Genuine buying requirements
- Genuine selling offers
- Sufficiently complete listings
- Clear pricing or pricing methods
- Product and service specifications
- Delivery requirements
- Geographic information
- Cash and trade-credit terms
- Search and filtering
- Matching processes
- Listing approval controls
- Expiry or renewal controls
- Removal of inaccurate or inactive listings
- Protection against duplicates, fraud, and misleading offers

Marketplace readiness requires more than the existence of listings. Listings must represent actual capacity and genuine transaction intent.

Buyer and Seller Readiness

The exchange must have an adequate number of transaction-ready buyers and sellers to support the intended marketplace activity.

Minimum 40-Client Contractual Threshold

For the exchange to qualify as commercially transaction-ready, it must have at least forty (40) distinct recruited and approved clients. Each qualifying client must be a party to at least one executed transaction contract for an active buying, selling, asset, service, or other exchange transaction.

An active transaction is a genuine current transaction that has progressed beyond general interest or account registration and is under an executed contract in initiation, funding, fulfilment, delivery, performance, acceptance, settlement, or another documented active stage.

The following shall not count toward the forty-client threshold:

- Prospects or leads
- Unapproved or unverified applicants

- Registered users without executed transaction contracts
- Demonstration, preview, test, staff, or administrative accounts
- Unsigned proposals, applications, term sheets, letters of intent, or expressions of interest
- Expired, terminated, cancelled, completed without recurring obligations, dormant, or abandoned contracts
- Duplicate accounts or multiple accounts controlled by the same client, unless the exchange has documented a legitimate reason to count them separately
- Contracts created solely to satisfy the threshold without a bona fide transaction purpose

The exchange shall maintain a threshold register identifying each qualifying client, the applicable contract, the active transaction, the transaction stage, and the date on which eligibility was last verified.

The exchange shall monitor:

- Number of recruited and approved clients with executed active transaction contracts
- Number of verified buyers
- Number of verified sellers
- Number of transaction-ready accounts
- Available purchasing demand
- Available supply
- Matchability of demand and supply
- Sector concentration
- Geographic concentration
- Transaction-size compatibility
- Cash and trade-credit compatibility
- Fulfilment capability
- Member response rates

A marketplace with many registered accounts but fewer than forty qualifying contracted clients, or otherwise insufficient transaction-ready counterparties, shall not be classified as commercially transaction-ready.

Transaction Inventory Readiness

The exchange must maintain a sufficient pipeline of actionable transaction opportunities.

For purposes of the mandatory forty-client threshold, each counted client must have an executed transaction contract linked to a bona fide active transaction recorded in the exchange transaction inventory. A contract that is not connected to an active transaction shall not satisfy the threshold.

Transaction inventory may include:

- Approved selling schedules
- Approved buying schedules
- Products available for sale
- Services available for purchase
- Assets available for acquisition
- Verified purchase requirements
- Recurring supply requirements
- Contract opportunities
- Approved trade-credit transactions
- Mixed-payment opportunities

Transaction opportunities should be classified according to:

- Sector
- Value
- Settlement method
- Geography
- Urgency
- Fulfilment period
- Counterparty requirements
- Readiness status
- Required documentation
- Risk level

Matching Readiness

The exchange must have a defined process for identifying and qualifying potential transaction matches.

The matching process must consider:

- Buyer requirements
- Seller capacity
- Product or service specifications
- Price
- Quantity
- Location
- Timing
- Cash requirements
- Trade-credit acceptance
- Compliance status
- Member readiness
- Delivery capacity
- Transaction limits
- Counterparty restrictions

The exchange must be able to distinguish between:

- Potential matches
- Qualified matches
- Approved matches
- Contracted transactions
- Transactions in fulfilment
- Settled transactions

Transaction Workflow Readiness

The exchange must support a controlled transaction workflow that includes:

- Transaction initiation
- Counterparty identification
- Readiness verification
- Offer and acceptance
- Transaction terms
- Internal approval where required

- Contract execution
- Funding confirmation
- Delivery or performance
- Acceptance confirmation
- Fee calculation
- Settlement
- Ledger posting
- Invoice and record generation
- Dispute or exception handling
- Transaction closure

Each transaction must have a clear status and responsible party.

Trade-Credit System Readiness

The exchange's trade-credit system must be capable of:

- Creating approved trade-credit allocations
- Recording issuance
- Recording transfers
- Recording debits and credits
- Preventing unauthorized balances
- Preventing unauthorized duplication
- Enforcing account limits
- Recording pending and completed transactions
- Processing reversals and adjustments
- Maintaining transaction histories
- Reconciling balances
- Applying applicable fees
- Distinguishing available, pending, restricted, and settled balances
- Generating reports
- Maintaining an audit trail

Trade-credit balances must be supported by documented rules and controlled administrative permissions.

No person shall be able to alter trade-credit balances without authorization and a recorded audit trail.

Financial and Settlement Readiness

The exchange must have reliable procedures for:

- Cash payments
- Trade-credit settlement
- Mixed cash and trade-credit settlement
- Transaction fees
- Conversion fees
- Deposits
- Escrow
- Refunds
- Adjustments
- Reversals

- Taxes and charges
- Reconciliation
- Failed payments
- Unpaid balances
- Settlement disputes
- Financial reporting

Where third-party payment or escrow providers are used, the exchange must understand:

- Provider responsibilities
- Processing limitations
- Settlement timelines
- Geographic restrictions
- Transaction limits
- Reversal risks
- Chargeback risks
- Failure procedures
- Escalation channels

Liquidity and Capacity Readiness

The exchange must evaluate whether it has sufficient practical capacity to support the intended transaction volume.

Relevant factors include:

- Available purchasing capacity
- Available supply
- Cash settlement capacity
- Trade-credit availability
- Trade-credit acceptance levels
- Concentration of balances
- Member capacity to earn and spend trade credit
- Settlement bottlenecks
- Availability of counterparties
- Ability to support large transactions
- Ability to support recurring transactions
- Ability to absorb transaction failures or delays

A high aggregate trade-credit allocation does not by itself establish marketplace liquidity.

Liquidity depends on whether members can actually use available balances to complete genuine transactions.

Technology Readiness

The exchange's technology must support its intended operations.

Critical functions may include:

- Secure registration
- Secure login
- Role-based access
- Member dashboards

- Administrative dashboards
- Marketplace listings
- Search and matching
- Transaction creation
- Transaction approval
- Document upload
- Electronic acceptance
- Notifications
- Ledger management
- Settlement records
- Fee calculation
- Reporting
- Audit logs
- Account restrictions
- Data export and recovery

Critical transaction functions must be tested before live use.

Integration Readiness

Where systems exchange data, the exchange must confirm that integrations operate reliably.

This includes integrations involving:

- Payment processors
- Banking or settlement systems
- Escrow providers
- Email systems
- Identity-verification services
- Document-signing tools
- Analytics systems
- Accounting systems
- Notification services
- Member databases
- Administrative tools

Failed integrations must not result in incorrect balances, unauthorized approvals, lost transaction records, or unverified settlement.

Cybersecurity Readiness

The exchange must maintain safeguards appropriate to the risks of its systems and data.

Controls may include:

- Secure authentication
- Password protections
- Multi-factor authentication where appropriate
- Role-based access
- Least-privilege administration
- Encryption
- Secure backups

- Vulnerability management
- Malware protection
- Access logging
- Suspicious-login detection
- Account-locking procedures
- Credential-recovery procedures
- Incident response
- Data-breach response
- Regular security reviews

A material unresolved security weakness may prevent the exchange from being classified as transaction-ready.

Data and Recordkeeping Readiness

The exchange must maintain accurate and retrievable records of:

- Member accounts
- Verification
- Agreements
- Listings
- Buying and selling schedules
- Transaction approvals
- Transaction documents
- Cash payments
- Trade-credit entries
- Fees
- Deliveries
- Acceptance confirmations
- Disputes
- Refunds
- Adjustments
- Administrative actions
- Security events

The exchange must be able to reconstruct the material history of a transaction.

Compliance Readiness

The exchange must have procedures for:

- Member verification
- Business verification
- Ownership verification
- Restricted-party screening
- Prohibited transactions
- Fraud detection
- Unusual-activity review
- Transaction monitoring
- Source-of-funds review where applicable
- Source-of-assets review where applicable
- Jurisdictional restrictions

- Escalation of higher-risk cases
- Account suspension
- Record retention
- Compliance reporting

Compliance controls must be proportionate to the transaction type, amount, jurisdiction, and risk.

Operational Readiness

The exchange must have documented operating procedures for:

- Member onboarding
- Verification
- Membership activation
- Buying and selling schedule preparation
- Marketplace listing review
- Matching
- Transaction approval
- Contract preparation
- Settlement
- Delivery confirmation
- Fee collection
- Disputes
- Refunds
- Account restrictions
- Support
- Incident escalation
- Reporting
- Reconciliation

Personnel must understand their responsibilities and have access to the tools needed to perform them.

Personnel Readiness

The exchange must have sufficient trained personnel or authorized service providers to perform required functions.

This includes responsibility for:

- Membership administration
- Verification
- Compliance
- Transaction operations
- Marketplace management
- Buyer and seller matching
- Settlement
- Technical support
- Security
- Finance
- Dispute resolution
- Management oversight

Critical functions must not depend entirely on one unavailable individual without a backup arrangement.

Support Readiness

The exchange must provide a reliable means for members to:

- Ask operational questions
- Report account problems
- Submit transaction documents
- Report failed payments
- Report non-delivery
- Report unauthorized activity
- Raise disputes
- Request readiness reassessment
- Receive status updates

Support procedures must define:

- Intake channels
- Responsibility
- Priority levels
- Escalation rules
- Response targets
- Documentation requirements
- Resolution records

Dispute and Exception Readiness

The exchange must have procedures for:

- Nonpayment
- Non-delivery
- Partial delivery
- Product or service disputes
- Quality disputes
- Unauthorized transactions
- Incorrect ledger entries
- Transaction cancellation
- Refund requests
- Trade-credit reversals
- Fraud allegations
- Contract breaches
- Escrow disputes
- Member suspension
- Appeals

The exchange must be capable of placing transactions or balances on hold when necessary to protect the parties and the exchange.

Business Continuity Readiness

The exchange must maintain plans for operational disruption, including:

- Website outage
- Database failure
- Payment interruption
- Settlement-provider failure
- Cyber incident
- Loss of key personnel
- Communication outage
- Natural disaster
- Data corruption
- Unauthorized access
- Hosting interruption
- Domain or infrastructure failure

Business-continuity plans should include:

- Backups
- Recovery procedures
- Alternative communication methods
- Responsible personnel
- Priority systems
- Member notifications
- Manual fallback procedures
- Post-incident reconciliation

Scalability Readiness

The exchange must assess whether its systems and operations can support expected growth.

This includes:

- Server capacity
- Database performance
- Number of concurrent users
- Transaction volume
- Document storage
- Notification volume
- Support workload
- Verification workload
- Settlement workload
- Financial reconciliation
- Administrative staffing
- Security monitoring

The exchange may impose transaction or membership limits until additional capacity is available.

6. Exchange Readiness Statuses

The exchange may be assigned one of the following readiness statuses:

Development. Core platform or operational functions remain under construction.

Technical Preview. The platform is available for demonstration or review but is not approved for live transactions.

Pilot Ready. The exchange may support controlled transactions involving approved participants, limited values, or selected transaction types.

Conditionally Transaction Ready. The exchange can support live transactions subject to defined limits, controls, transaction types, or manual supervision.

Transaction Ready. All applicable critical readiness requirements have been satisfied for the approved scope and transaction capacity.

Commercially Transaction Ready. The exchange is technically and operationally ready, has verified at least forty distinct recruited and approved clients with executed contracts for active transactions, and has sufficient transaction inventory, matching capability, and settlement capacity to support ongoing commercial activity.

Restricted Operations. The exchange remains operational, but selected transaction functions, member groups, regions, settlement methods, or transaction types are restricted.

Suspended Transactions. New transaction activity has been temporarily suspended due to a material operational, technical, legal, security, financial, or compliance issue.

Recovery Mode. The exchange is restoring services following an incident and may operate under temporary limitations.

7. Exchange Readiness Scoring

Premier Trade Exchange may maintain an internal Exchange Transaction Readiness score.

A suggested scoring framework is:

- 0%–39%: Development or Not Ready
- 40%–59%: Technical Preview
- 60%–74%: Pilot Ready
- 75%–84%: Conditionally Transaction Ready
- 85%–94%: Transaction Ready
- 95%–100%: Commercially Transaction Ready

The score is supplemental.

The exchange shall not receive Transaction Ready status when a critical readiness requirement has failed.

Critical requirements include:

- Functional transaction workflow
- Accurate ledger and balance controls
- Secure account access
- Valid legal agreements
- Member-verification controls
- Settlement capability
- Transaction recordkeeping
- Account restriction capability
- Operational responsibility

- Incident-response procedures
- At least forty distinct recruited and approved clients, each with an executed transaction contract for an active transaction, before Commercially Transaction Ready status is granted
- Adequate transaction-ready counterparties for the approved scope
- No unresolved critical security defect

8. Readiness Gates

The exchange should pass through the following gates before unrestricted commercial operations:

Gate 1: Governance Approval. Operating responsibilities, policies, decision rights, and oversight have been approved.

Gate 2: Legal Approval. Required agreements, disclosures, consents, and policies have been implemented.

Gate 3: Technical Approval. Critical systems have been tested and approved.

Gate 4: Security Approval. Material security controls have been verified.

Gate 5: Financial and Ledger Approval. Cash, trade-credit, fee, reconciliation, and audit controls have been validated.

Gate 6: Operational Approval. Personnel, procedures, support, escalation, and dispute processes are in place.

Gate 7: Marketplace Approval. Sufficient genuine buying requirements and selling offers are available, and the exchange has verified at least forty distinct recruited and approved clients, each with an executed transaction contract for an active transaction.

Gate 8: Live Transaction Test. At least one controlled end-to-end transaction has been successfully processed, where appropriate.

Gate 9: Commercial Launch Approval. Authorized management has documented verification of the forty-client contractual threshold and approved the exchange for live commercial transactions.

9. Testing Requirements

Before full transaction readiness is approved, testing should cover:

- Registration
- Membership activation
- Agreement acceptance
- Verification
- Buying and selling schedules
- Listings
- Matching
- Transaction creation
- Transaction approval
- Cash settlement
- Trade-credit settlement
- Mixed settlement
- Fee calculations

- Ledger entries
- Notifications
- Document generation
- Reversals
- Account restrictions
- Dispute workflows
- Reporting
- Backup and recovery
- Security controls

Testing must include successful transactions and failed or exceptional scenarios.

10. Live Transaction Validation

Where appropriate, the exchange should complete controlled live transactions before broad commercial launch.

Validation should confirm:

- Participants were verified
- Transaction terms were complete
- Agreements were accepted
- Funds or trade credit were available
- The transaction was authorized
- Delivery or performance occurred
- Settlement was completed
- Fees were correctly recorded
- Balances reconciled
- Transaction records were retained
- Any issues were resolved

A successful demonstration transaction using test data does not replace live operational validation.

11. Readiness Review Frequency

Exchange Transaction Readiness shall be reviewed:

- Before initial launch
- Before commercial launch
- Before launching a new transaction type
- Before entering a new jurisdiction
- Before materially increasing transaction limits
- After a major system update
- After a cyber incident
- After a settlement failure
- After a material compliance issue
- After a prolonged outage
- When marketplace liquidity materially declines
- At scheduled operational-review intervals

Critical systems and controls may be monitored continuously.

12. Readiness Downgrade Triggers

Exchange readiness may be downgraded when:

- A critical system fails
- Balances cannot be reconciled
- Settlement systems become unavailable
- A security compromise occurs
- Member data is exposed
- Transaction records are lost or corrupted
- Fraud levels materially increase
- Required personnel become unavailable
- Critical agreements become invalid or outdated
- Compliance controls fail
- Marketplace liquidity becomes inadequate
- The number of qualifying recruited and approved clients with executed active transaction contracts falls below forty
- Insufficient transaction-ready buyers or sellers remain
- Disputes cannot be processed
- Support capacity becomes inadequate
- Infrastructure cannot support transaction volume
- A legal or regulatory restriction affects operations

13. Restricted Operations

Where a full suspension is unnecessary, Premier Trade Exchange may impose limited restrictions, including:

- Maximum transaction values
- Manual approval requirements
- Transaction-type restrictions
- Geographic restrictions
- Settlement-method restrictions
- Member-category restrictions
- Temporary trade-credit restrictions
- Enhanced verification
- Escrow requirements
- Delayed settlement
- New-member limitations
- Increased monitoring

Restrictions shall remain until the relevant risk has been resolved.

14. Incident Response

When a material incident affects transaction readiness, the exchange shall:

17. Identify the affected systems, members, and transactions.
18. Contain the incident.
19. Restrict affected activity where necessary.
20. Preserve relevant records.
21. Notify responsible personnel.
22. Communicate with affected members where appropriate.
23. Correct inaccurate balances or transaction records.
24. Restore critical systems.
25. Validate system integrity.
26. Reassess transaction readiness before normal operations resume.
27. Document the incident and corrective actions.

15. Management Reporting

Exchange management should receive regular reporting on:

- Overall readiness status
- Current count of distinct qualifying clients with executed active transaction contracts
- Threshold register exceptions, expirations, cancellations, and replacements
- Critical control failures
- Transaction-ready accounts
- Active buying and selling schedules
- Marketplace supply and demand
- Match rates
- Transaction volumes
- Settlement failures
- Disputes
- Fraud alerts
- Account restrictions
- Technical incidents
- Security events
- Liquidity indicators
- Reconciliation differences
- Support workload
- Corrective actions

16. Readiness Ownership

Responsibility for Exchange Transaction Readiness shall be assigned across designated functions, including:

- Executive oversight
- Exchange operations
- Membership administration
- Compliance
- Finance and settlement
- Technology
- Cybersecurity

- Marketplace management
- Member support
- Legal administration
- Risk management

Final readiness approval must be documented by authorized management.

17. Authorized Service Providers

Premier Trade Exchange may use authorized service providers to perform technical, operational, verification, payment, settlement, support, security, documentation, or administrative functions.

The use of an authorized service provider does not eliminate the need for:

- Defined responsibilities
- Access controls
- Performance monitoring
- Security safeguards
- Confidentiality protections
- Escalation procedures
- Recordkeeping
- Business-continuity planning

18. No Guarantee of Marketplace Results

Exchange Transaction Readiness confirms that the exchange is capable of supporting transactions within its approved scope.

It does not guarantee:

- A specific number of transactions
- A particular transaction value
- Immediate matching
- Immediate liquidity
- Member performance
- Buyer or seller availability
- Profitability
- Revenue
- Asset appreciation
- Trade-credit conversion
- Successful completion of every proposed transaction

19. Policy Administration

This policy shall be administered by Premier Trade Exchange and its authorized service providers.

The policy may be amended to reflect:

- Changes in exchange operations
- Changes in membership structures



- New transaction types
- New payment or settlement methods
- Changes in technology
- Security developments
- Marketplace experience
- Fraud trends
- Legal or regulatory changes
- Changes in geographic scope
- Changes in transaction volume or scale

The version in effect at the time of the relevant readiness assessment shall govern that assessment.