



FOR IMMEDIATE RELEASE
Stamford, CT

Lumesis Rule 15c2-12 ‘Reasonable Diligence’ Service for Competitive Deals to Include COVID-19 Review.

Lumesis, home of the DIVER Underwriter platform, has announced that, effective immediately, it’s SEC Rule 15c2-12 pre-bid diligence for competitive deals will include a review of whether the POS includes language regarding COVID-19.

“Our clients want to know, before they bid a competitive deal, that the obligated party is disclosing what is known around COVID-19’s impact and contemplating the prospective impact of COVID-19. While there are and will be many uncertainties, they want to know that COVID-19’s impact is being considered,” said Stacey Virzi, CAO and Head of Client Services.

This service enhancement follows Lumesis’ launch, in mid-March, of its free COVID-19 continuing disclosure monitoring service (updated three times per day) at lumesis.com. " Due to the ongoing importance of disclosures and awareness around statements being made by obligated parties, this is a logical next step to best serve our clients' needs," said Gregg Bienstock, CEO of Lumesis.

As articulated in the Nixon Peabody thought leadership document, “[Chair] Clayton calls for meaningful coronavirus (COVID-19) disclosure ... it is noteworthy that the SEC is not only encouraging—but is “requesting”—issuers to make “all reasonable efforts” to *tell it as it is* to their investors without worrying about the SEC second guessing properly considered statements.”

Lumesis, Inc. is a financial technology and data company focused on providing business efficiency, regulatory and data driven solutions to the municipal bond marketplace.

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