

DTCC

Guide to the 2024 NSCC Fee Schedule

This guide provides an introduction to NSCC's fees in a readable and usable format. This material is for informational purposes only. For NSCC's official fee schedule, please refer to Addendum A in [NSCC's Rules & Procedures](#).

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How to Use This Guide

This guide presents in readable format information contained in NSCC's Official Fee Schedule – NSCC Rules & Procedures, Addendum A (http://www.dtcc.com/~media/Files/Downloads/legal/rules/nscc_rules.pdf). Whereas the Addendum A in NSCC's Rules & Procedures is organized according to the flow of a trade from pre-clearing through post-clearing, this guide attempts to organize related processing fees alphabetically by types of fees.

Automated Customer Account Transfer Services (ACATS)

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Settled Positions			
Settling charge per assets received	0.06	Per item settled by the receiving firm	2213
Account Transfer			
Per Transfer Initiation Form	0.50	Per transfer initiated	2211
Account Information Transmission Service			
Membership fee	200.00	Per month for each participant number	2506
Receive/Deliver Instruction	0.12	Per instruction issued	2214

Clearing Services

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Continuous Net Settlement (CNS) and Non - CNS Balance Orders			
<i>Continuous Net Settlement</i>			
CNS buy-in	5.00	Per notice of intent and retransmission; charged to both originator and short broker	2139
Fail to deliver to CNS	0.25	Per item short in CNS for 1 to 30 days at close of business	2495
	3.00	Per item short in CNS for more than 30 days at close of business	2499
<i>CNS Stock & Cash Dividend and Interest Payment</i>			
Long broker	1.85	Per item	2511
Short broker	1.85	Per item	2511
<i>Voluntary reorganization</i>			
Long broker	15.00	Per input	2143
Short broker	35.00	Per reorg	2405
Long broker (Late Protect Submission)	500.00	Per input or add submitted on protect expiration date or, when there is no protect period, on expiration date of the offer	2572
Mandatory reorganization	2.50	Each position affected by merger, redemption, name change, reverse split, or liquidation	2505
<i>Non-CNS Balance Orders and Special Trades</i>			
Security order generated	0.40	Per receive and deliver order	2140
Clearance Activity			
Into the net value	0.46	Per million dollars, calculated as value of gross positions prior to netting	2482
Out of the net value	2.16	Per million dollars, calculated as value of net positions after netting	2483
Units	0.00	Units/sides processed	2481
Clearance account fee	300.00	Per month, per account	2525

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Security Financing Transaction (SFT) Clearing			
SFT Transaction Input	1.00	Per side of each new SFT submitted (excluding any Linked SFT and Sponsoring Member Transactions)	2623
SFT Loan Notional Value Rate	0.14	Per million of outstanding SFT Notional Balance	2624
Envelope Services			
Intracity Delivery	10.00	Per envelope, for both receives and delivers	2145
Receives and settlement	10.00	Per envelope, for both receives and delivers	2149
Trade Comparison & Recording – Fixed Income, OW and Foreign Securities			
CMU Fixed Income, Obligation Warehouse and Foreign Security trades submitted	0.85	Per side	2134
Trade Corrections & Other Obligation Warehouse Fees			
Fixed Income			
Trade comparison submission fees will be charged in addition to the trade correction fees listed below.			
Trade correction	0.95	Includes all supplemental input after T for Advisories, As-Ofs, and Reversals. Per item, charged to the submitter, for each item corrected after trade date	2355
Obligation Warehouse (OW)			
OW Warehouse Fee	0.02	Daily warehouse fee for each compared item	2536
OW Day 5+ Comparison Advisory	5.50	Daily fee for each Comparison advisory at EOD aged (Day 5 or more)	2541
OW Corporate Actions	2.50	Cost to apply mandatory corporate action events to compared obligations warehoused in OW	2546
OW Delivery Notification Advisory, Day 2+	2.50	Daily fee for aged Delivery Notification Request Advisories 2 days or older	2547
OW Cancel Request Advisory, Day 2+	2.50	Daily fee for aged Pending Cancel Request Advisories 2 days or older	2548
OW Closed by Envelope Settlement	0.35	Fee for each obligation closed by ESS	2561

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FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Index Processing			
Index receipt	35.00	Per side for each index creation and redemption instruction submitted	2201
Consolidated Portfolio Composition File Report		Per month, per average daily units with a monthly minimum fee of \$800.00 and a monthly maximum of \$1,800.00	2564
	4.00	• Zero to 200 average daily units	
	3.00	• 201 to 500 average daily units	
	2.00	• More than 501 average daily units	

Wealth Management Services: Insurance and Retirement Services

Notes on pricing

- All I&RS transaction fees are per side and both sides are charged for each item, except as noted.
- Submitter will be charged per NSCC-Accepted and NSCC-Rejected input transactions.
- A group of affiliated carrier participants or affiliated distributor participants may be entitled to family pricing for I&RS services.

The group must be affiliated by a common ownership scheme. One of the affiliated entities will be assigned the main (or 'parent') participant number. All participant numbers under a single parent, including that parent, will be considered a family. A group of carrier participants can qualify as a family. A group of distributor participants can qualify as a family. However, a family cannot have a mix of carrier and distributor participants.

For all tiered I&RS fees (which include Asset Pricing, Commission and Compensation, Financial Activity Reporting, Initial Applications, Positions and Valuations, and Settlement Processing for Insurance), all volume related to a family of participants will be aggregated when calculating tier levels.

Click [here](#) to view the Fee Schedule and the I&RS Family Billing Calculator for exact tier calculation examples.

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Insurance Minimum Account Fee	250.00	Per Month, per account. This fee will not apply when the monthly charge exceeds the \$250 minimum fee	2607
Asset Pricing (AAP)			
Asset pricing		Per 1,000 items, per month, as follows:	2325
	0.75	• Zero to 49,999 items	
	0.65	• 50,000 to 249,999 items	
	0.55	• 250,000 to 999,999 items	
	0.45	• More than 999,999 items	
Commission and Compensation (COM)			
Commission		Per 1,000 items, per month, as follows:	2333
	40.00	• Zero to 999 items	
	35.00	• 1,000 to 9,999 items	
	30.00	• 10,000 to 29,999 items	
	25.00	• More than 29,999 items	

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Financial Activity Report (FAR)			
Financial activity reporting transaction	0.05	Per item as follows:	2306
	0.04	• Zero to 100,000 items	
	0.03	• 100,001 to 150,000 items	
	0.02	• 150,001 to 200,000 items	
		• More than 200,000 items	
Financial Activity for Asset Manager (FAM)			
Subscription Fee – Asset Managers	2,500.00	Per month	2618
Initial Application Information (APP)			
Initial application		Per item as follows:	2304
	1.50	• Zero to 1,999 items	
	1.00	• 2,000 to 3,499 items	
	0.50	• More than 3,499 items	
Positions and Valuations (POV)			
PVF, PNF and PRP Positions		Per 1,000 items, per month, full, focused, and new, as follows:	2329
	6.25	• Zero to 500,000 items	
	3.65	• 500,001 to 2,000,000 items	
	3.10	• 2,000,001 to 4,000,000 items	
	1.30	• More than 4,000,000 items	

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
PFF Positions	3.25	Per 1,000 items, per month, as follows:	2516
	1.65	<ul style="list-style-type: none"> • Zero to 500,000 items 	
	1.10	<ul style="list-style-type: none"> • 500,001 to 2,000,000 items 	
	0.55	<ul style="list-style-type: none"> • 2,000,001 to 4,000,000 items 	
		<ul style="list-style-type: none"> • More than 4,000,000 item 	
Settlement Processing for Insurance (STL)			
Settlement for Insurance Processing			2554
		Per item, as follows:	
0.65		<ul style="list-style-type: none"> • Zero to 20,000 items 	
0.35		<ul style="list-style-type: none"> • 20,001 to 30,000 items 	
0.25		<ul style="list-style-type: none"> • 30,001 to 40,000 items 	
0.15		<ul style="list-style-type: none"> • More than 40,000 items 	

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Subsequent Premium (SUB)			
Subsequent premium	0.50	Per item	2305
Transaction Price Tier 1			
New business attachment	0.05	Per attachment, per side	2514
Non-new business attachment	0.05	Per attachment, per side	2515
Transaction Price Tier 2			
Periodic reconciliation	0.15	Per item	2337
Transaction Price Tier 3			
L&A transaction	0.35	Per item	2338
REP confirm	0.35	Per transaction	2467
BIN (broker ID number) request	0.35	Per transaction	2470
BIN (broker ID number) confirm	0.35	Per transaction	2471
Values Inquiry	0.35	Per inquiry	2508
REP request	0.35	Per transaction	2466
Policy Administration Inquiry	0.35	Per Inquiry	2611
Transaction Price Tier 4			
CAT output (carrier only)	0.65	Per transaction	2463
CAT confirm	0.65	Per transaction	2464
Time expired (TEX)	0.65	Per transaction	2465
Fund Transfer Transaction fee	0.65	Per transaction (per side)	2507
Withdrawals Transactions	0.65	Per transaction (per side)	2552
Arrangements Transactions	0.65	Per transaction (per side)	2553
Policy Administration Request Transaction	0.65	Per Request	2610
Death Notification Transaction	0.65	Per Transaction	2612
IIEX Product Inquiries			
Distributor Product Inquiries	1.25	Per Inquiry	2619
Multiple Destination Fees			
Multiple File Delivery Destination		Per Month, Per Product based on the number of destination copies:	2602
	50.00	3 – 5 destinations Per Month Per Product	
	100.00	More than 5 destinations Per Month Per Product	
IFT Web Service TIER Program			
Inforce Transactions (IFT) Web Threshold – Level 1	250.00	Per Month	2603
Inforce Transactions (IFT) Web Threshold – Level 2	500.00	Per Month	2604

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Inforce Transactions (IFT) Web Threshold - Level 3	1,000.00	Per Month	2605
Inforce Transactions (IFT) Web Threshold - Level 4	3,000.00	Per Month	2606
IFT Web Service Discount			
Level 2	Varies	When monthly IFT revenue exceeds the tiered minimum monthly levels, the remaining Transaction Price Tier charges will be discounted at 5%	2608
Level 3	Varies	When monthly IFT revenue exceeds the tiered minimum monthly levels, the remaining Transaction Price Tier charges will be discounted at 10%	2609
Level 4	Varies	When monthly IFT revenue exceeds the tiered minimum monthly levels, the remaining Transaction Price Tier charges will be discounted at 20%	2614
Producer Management Portal			
Subscription fee - Carriers		Per month, as follows for Carriers:	2600
	0.00	Zero to 999 Producers Managed	
	1,000.00	1,000 – 9,999 Producers Managed	
	3,000.00	10,000 – 49,999 Producers Managed	
	4,000.00	50,000 – 99,999 Producers Managed	
	5,000.00	100,000 – 249,999 Producers Managed	
	Varies	More than 250,000 Producers Managed; \$5,000 plus \$0.018 per active Producer	
Distributor Batch Service Fees	6,000.00	Per month	2601
Subscription fee - Brokers	1.25	Per inquiry, with a monthly maximum of \$6,000	2601
Insurance Information Exchange (IIEX)			
Policy Subscription Fee		Per month, per Carrier Family & Distributor:	2622
	1,500.00	Zero to 50,000 Policies	
	2,000.00	50,001 – 200,000 Policies	
	3,000.00	200,001 – 400,000 Policies	
	5,000.00	Over 400,000 Policies	

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Product Subscription Fee			
CST Carrier Subscription	1,500.00	Per month	2613.01
FET Carrier Subscription	1,500.00	Per month	2613.02
CST Distributor Subscription Fee One	1,500.00	Per month	2615.01
FET Distributor Subscription Fee One	1,500.00	Per month	2615.02
CST Distributor Subscription Fee Two	250.00	Per month	2617.01
FET Distributor Subscription Fee Two	250.00	Per month	2617.02

Wealth Management Services: AIP

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
High Volume Products¹			
<u>Records</u>			2527
First 2,999,999 records	0.10	Per record per calendar year	
Records 3,000,000 to 3,999,999	0.09	Per record per calendar year	
Records 4,000,000 to 4,999,999	0.08	Per record per calendar year	
Records 5,000,000 and beyond	0.07	Per record per calendar year	
¹ Please refer to the AIP Billing FAQ document for an explanation of the classification of High Volume Products and Low Volume Products. The AIP Billing FAQ can be found at - www.dtcc.com/aip			
<u>Trades (other than capital calls)</u>			2528
First 10,000 trades	5.00	Per trade per calendar year	
Trades 10,001 – 20,000	4.75	Per trade per calendar year	
Trades 20,001 – 30,000	4.50	Per trade per calendar year	
Trades 30,001 and beyond	4.00	Per trade per calendar year	
<u>Capital calls</u>	2.00	Per trade	2532
<u>Account Transfers</u>	0.50	Per transfer	2583
<u>Document Transfers</u>	1.00	Per document	2585
Low Volume Products			
<u>Records</u>			
AIP Manufacturers	2.00	Per record	2533
AIP Distributors	1.00	Per record	2529
<u>Trades (other than capital calls)</u>	10.00	Per trade	2530
<u>Capital calls</u>	2.00	Per trade	2532
<u>Account Transfers</u>	2.00	Per transfer	2584
<u>Document Transfers</u>	1.00	Per document	2585

Wealth Management Services: Mutual Funds

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
DTCC Payment aXis			
Commission and Fee Settlement			
Membership	50.00	Per month for each participating member	2284
Transaction Fees			
Submissions, tier 1	0.30	Per 100 records, with a \$50.00 minimum; applies to the first 500,000 records submitted each month	2281
Submissions, tier 2	0.20	Per 100 records; applies to records between 500,001 and 1,000,000 in number submitted each month	2282
Submissions, tier 3	0.10	Per 100 records; applies to records in excess of 1,000,000 in number submitted each month	2283
Invoicing and Fee Settlement			
Membership	500.00	Per month for each participating member	2559
Transaction Fees (excluding Detail Records)			
Submissions, tier 1	0.10	Per record submitted; applies to the first 500,000 records each month	2556
Submissions, tier 2	0.08	Per record submitted; applies to records between 500,001 and 1,000,000 each month	2557
Submissions, tier 3	0.06	Per record submitted; applies to records in excess of 1,000,000 each month	2558
Detail Record Fees			
Submissions, tier 1	0.30	Per 100 records; applies to the first 500,000 records submitted each month	2580
Submissions, tier 2	0.20	Per 100 records; applies to records between 500,001 and 1,000,000 in number submitted each month	2581
Submissions, tier 3	0.10	Per 100 records; applies to records in excess of 1,000,000 in number submitted each month	2582

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Fund/SERV			
Membership			
Membership	50.00	Per month for each participating member	2106
Transaction			
Fund/SERV transaction (settling)	0.06	Per side, per order or transfer request	2287
Mutual Fund Profile Service			
Membership			
Membership, Phase I (Price & Rate) only	325.00	Per month, for each participating settling member and fund member, regardless of activity level	2366
Membership, Phases I and II	1,250.00	Per month, for each participating settling member and fund member, regardless of activity level	2369
Membership Phase II discount	1,000.00–	Per month, based on Security Issue ID count, (Fund members of Profile II with 25 or fewer securities)	2524
Networking			
Membership			
Membership	200.00	Per month, for each participating member	2110
Transaction Fees			
Activity	0.10	Per 100 records <ul style="list-style-type: none"> • Submitter will be charged per NSCC-accepted and NSCC-rejected input transaction. • Recipients will be charged per NSCC-accepted transaction. 	2472
Position	0.10	Per 100 records <ul style="list-style-type: none"> • Submitter will be charged per NSCC-accepted and NSCC-rejected input transaction. • Recipients will be charged per NSCC-accepted input transaction. 	2473

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Dividend	0.10	Per 100 records <ul style="list-style-type: none"> • Submitter will be charged per NSCC-accepted and NSCC-rejected input transaction. • Recipients will be charged per NSCC-accepted input transaction. 	2474
Broker Conversion	0.10	Per 100 records <ul style="list-style-type: none"> • Submitter will be charged per NSCC-accepted and NSCC-rejected input transaction. • Recipients will be charged per NSCC-accepted input transaction. 	2475
Fund Conversion	0.10	Per 100 records <ul style="list-style-type: none"> • Submitter will be charged per NSCC-accepted and NSCC-rejected input transaction. • Recipients will be charged per NSCC-accepted input transaction. 	2476
Share Aging	0.10	Per 100 records <ul style="list-style-type: none"> • Submitter will be charged per NSCC-accepted and NSCC-rejected input transaction. • Recipients will be charged per NSCC-accepted input transaction. 	2478
Standardized Data Reporting (SDR)	0.10	Per 100 records <ul style="list-style-type: none"> • Submitter will be charged per NSCC-accepted and NSCC-rejected input transaction. • Recipients will be charged per NSCC-accepted input transaction. 	2493
Membership (Omni/SERV)	1,500.00	<ul style="list-style-type: none"> • Per month for each participating member • For activity, position, and 529 aggregation files 	2526
Retirement Plan Reporting	0.10	Per 100 records <ul style="list-style-type: none"> • Submitter will be charged per NSCC-accepted and NSCC-rejected input transaction. • Recipients will be charged per NSCC-accepted input transaction. 	2560

MF Info Xchange

Membership

Membership – tier 1	1,500.00	Per month for Fund Members with greater than 25 Security Issue IDs on Fund/SERV, and all users other than Fund members.	2360
Membership – tier 2	250.00	Per month for Fund Members with 25 or fewer Security Issue IDs on Fund/SERV.	2361

Pass-Through and Other Fees

FEE NAME	AMOUNT (\$)	CONDITIONS	FEE ID
Other			
Collection Charge			
Collection charge	Varies	Amounts collected by NSCC, on behalf of a self-regulatory organization or other securities industry entity, which may appear on a member's statement and are subsequently remitted to the entity imposing the charge.	2439
Tax Form Fee			
New York State transfer tax	175.00	Per month	2162
Special Services			
Special research	25.00	Per hour	2167
Participant Fees			
Credits and Adjustments			
Clearing Fund Maintenance Fee	Varies	A monthly fee calculated, in arrears, as the product of (A) 0.35% and (B) the average of each Member's cash deposit balance in the Clearing Fund, as of the end of each day, for the month, multiplied by the number of days for that month and divided by 360.	2003

Application of Fees

All fees will be charged uniformly to all participants and collected through the settlement system if possible.

NSCC Glossary

TERM	DEFINITION
ACATS	Automated Customer Account Transfer Service
AAP	Asset pricing (Insurance)
APP	Initial application information (Insurance)
CNS	Continuous Net Settlement
COM	Commission and compensation (Insurance)
Security Issue ID	Security Issue ID refers to a nine-character unique identifier for each security
DTC	The Depository Trust Company
ESS	Envelope Settlement Service
FAR	Financial Activity Report (Insurance)
FSCN	Foreign Securities Comparison and Netting service
IPC	Internet Protocol Communication
L&A (or LNA)	Licensing and Appointments (Insurance)
MRO	Machine-readable output, a data format (especially for reports)
NSCC	National Securities Clearing Corporation
OTC	Over The Counter
POV	Positions and valuations (Insurance)
QSR	Qualified Special Representative
RECAPS	Reconfirmation and Pricing Service
SFT	Security Financing Transaction
SUB	Subsequent activity (Insurance)
TIF	Transfer initiation form (ACATS)