



Asset Services

16.15 INVESTORS VOLUNTARY REDEMPTION AND SALES (IVORS) ROLLOVER TRANSACTIONS VIA ICM CCF/MDH: ITO1 AND ITO5 FUNCTION USER'S GUIDE

OCTOBER 18, 2023

TABLE OF CONTENTS

Objectives of This Chapter	3
Overview	4
The ITO5 and ITO1 Functions	4
Modes of Transmission	4
Availability	4
Holiday Processing	4
Record Formats	5
Standard ICM Transaction Header	5
ITO1 and ITO5 Detail Record	6
CCF Trailer Record.....	9
CCF Summary Record.....	10
Message Types	11
CCF Response File.....	11
Back End Rejects.....	11
Error Codes	12
List of Error Codes for ICM Input Function	12
Error Conditions	13

OBJECTIVES OF THIS CHAPTER

The objectives of this chapter are to:

- Give an overview of the Investors Voluntary Redemption and Sales System for ICM CCF/ MDH functions ITO1 AND ITO5.
- Illustrate the formats of the required records.

OVERVIEW

IVORS allow Participants, on behalf of the UIT holder, to surrender Rollover UIT units for value via book-entry. The Rollover option allows a maturing trust holder to purchase a new trust with the proceeds of the maturing trust. Participants enter an indication of interest (IOI) through PTS function IVOR. The IVOR CCF system gives the Transfer Agents and Sponsor the vehicle to enter settlement detail for each indication of interest that is under their authorization. These Rollover UIT transactions will be available to the Transfer Agents and Sponsors through function IVRERL after 18:15.

The ITO5 and ITO1 Functions

These Investors Voluntary Redemption and Sales system ICM CCF/MDH functions ITO1 AND ITO5 allow Transfer Agents and Sponsors to authorize the IOI request by entering settlement detail.

Modes of Transmission

All files are available via ICM CCF/MDH. Users transmit via ICM CCF/MDH files consisting of a CCF/MDH Header Record followed by the IVRERL Detail Record and CCF Trailer Record. The formats for the CCF/MDH Header Record and the IVRERL Detail Records are described in the following sections.

Availability

Note:

All times are Eastern Time.

The MDH function ITO1 is normally available from approximately 19:00 am to 23:00.

The CCF function ITO5 is normally available from approximately 19:00 am to 23:00.

Holiday Processing

This section describes the availability of processing for the various types of holidays that DTC is subject to:

- All Closed-Banks, Exchange and DTC closed: (New Years Day, Presidents Day, Memorial Day, July 4th, Labor Day, Thanksgiving Day, and Christmas Day): No processing and the file will not be available.
- Banks Closed, Exchange Open and DTC Open (Columbus Day, Veterans Day): No processing and file will be unavailable.
- Banks Open, DTC Open, Exchange Closed (Good Friday): No processing and file will be unavailable.
- Exchange Open, Banks and DTC Closed (Martin Luther King Day): No processing and file will be unavailable.

RECORD FORMATS

Standard ICM Transaction Header

The first 26 bytes of each record returned contains the following standard ICM header information:

Standard ICM Transaction Header				
Position	Length	Format	Field Name	Field Contents
1	1	Character	Feedback Indicator	Used to indicate if any errors were encountered during processing; this field is to be left blank on input.
2	1	Character	Production/Test Indicator	P = Production T =Test
3	6	Character	Record Type	Record type for End of Day file is 'IVRERL'.
9	2	Numeric	Record Suffix	01
11	2	Numeric	Version Number	Indicates which version of the data record formats are being used; the value for Phase I is always 01.
13	6	Character	User Reference Number	Used by transmitting party to uniquely identify the transaction (optional).
19	8	Character	Addressee	The entity on behalf of whom the transaction is being processed: right justified, zero filled for numeric addressee or Mnnnniran for non-numeric addressee.

ITO1 and ITO5 Detail Record

The format of the ITO1 and ITO5 Detail Records is described below.

Note:

The 26-byte Standard Transaction Header always precedes the Detail Record and is described in [Standard ICM Transaction Header](#). File length = Header record + Detail record = 600 bytes.

Inventory Voluntary Redemptions and Sales Length - 574				
Position	Length	Format	Field Name	IVORS Transaction Detail Record Description
27	15	Character	Transaction ID	Transaction identifier. Format: Trade Date PIC X(08) CCYYMMDD Enter sequence number PIC X(09)
42	12	Character	Maturing CUSIP.	CUSIP which is maturing. Format: PIC X(02) Value 'US'. PIC X(09) CUSIP Number PIC X(01) Value '0'.
54	40	Character	Maturing CUSIP Description	Description of the maturing CUSIP. Format: PIC X(40)
94	14	Numeric	Maturing CUSIP Quantity	Maturing CUSIP Quantity. Format: PIC 9(9)v9(05)
108	12	Character	rollover into CUSIP	CUSIP being rolled into. Format: PIC X(02) Value 'US' PIC X(09) CUSIP Number PIC X(01) Value '0'.
120	40	Character	Rolled into CUSIP Description	Description of the rolled into CUSIP. Format: PIC X(40)
160	6	Character	Transaction Status	Transaction Status. Format: PIC X(06).
166	34	Character	Status description	Description of the transactions status. Format: PIC X(34)
200	8	Numeric	Trade Date	Trade Date. Format: PIC 9(08)- CCYYMMDD
208	8	Numeric	Settlement Date	Settlement Date. Format PIC 9(08) - CCYYMMDD.

Inventory Voluntary Redemptions and Sales Length - 574				
Position	Length	Format	Field Name	IVORS Transaction Detail Record Description
216	1	Character	Settlement Date Changed indicator	Settlement Date Changed indicator. Initialized to 'N'. Only when the Settlement Date is changed, this field must be updated to 'Y'. If the field is received by DTC as 'N' the changed Settlement Date will be bypassed. Format: PICX(01).
217	8	Numeric	Participant Identifier	Participant Identifier. Format: PIC 9(08).
225	20	Character	Participants Name	Participant's Name. Format: PIC X(20).
245	8	Numeric	Sponsors Identifier	Sponsor's Identifier. Format: PIC 9(08)
253	20	Character	Sponsors Name	Sponsors Name. Format: PIC X(20).
273	8	Numeric	Transfer Agent Identifier	Transfer Agent. Format: PIC 9(08).
281	8	Character	Transfer Agents Identifier.	Transfer Agent's Participant Identifier. Format: PIC X(08).
289	20	Character	Transfer Agents Participants Name	Transfer Agent's Participant Name. Format PIC X(20).
309	2	Character	Transaction Type	Transaction Type. Format: PIC X(02).
311	15	Numeric	Maturing CUSIP price per unit.	Maturing CUSIP price per unit. Format: PIC (9)V9(06)
326	1	Character	Maturing CUSIP price per unit changed indicator.	Maturing CUSIP price per unit changed indicator. Initialized to 'N'. Only when the price per unit is entered or changed should this indicator be updated to 'Y'. If the field is received by DTC as 'N' the changed price per unit will be bypassed. Format: PIC x(01) Initialized to 'N'.
327	15	Numeric	Accrued dividend for Maturing CUSIP per unit.	Accrued dividend for Maturing CUSIP per unit. Format PIC 9(9)V9(06)
342	1	Character	Accrued dividend changed indicator.	Accrued dividend per unit changed indicator. Initialized to 'N'. Only when the accrued dividend is entered or changed should this indicator be updated to 'Y'. If the field is received by DTC as 'N' the changed accrued dividend per unit will be bypassed. Format: PIC x(01) Initialized to 'N'

Inventory Voluntary Redemptions and Sales Length - 574				
Position	Length	Format	Field Name	IVORS Transaction Detail Record Description
343	15	Numeric	Rollover into CUSIP price per init.	Rollover into CUSIP price per unit. Format: PIC 9(9)V9(06)
358	1	Character	Rollover into CUSIP price per init changed indicator.	Rollover into CUSIP price per unit changed indicator, initialized to 'N'. Only when the price per unit is entered or changed should this indicator be updated to 'Y'. If the field is received by DTC as 'N' the changed Rollover into CUSIP price per unit will be bypassed. Format: PIC x(01) Initialized to 'N'.
359	13	Numeric	Settlement amount.	Settlement Amount is the accrued dividend + maturing CUSIP price pre unit + maturing CUSIP quantity. Format: PIC 9(11)V99.
372	8	Numeric	Last update date	Last date the transaction was updated. Format: PIC 9(08).
380	78	Character	Transaction comments	Participant transaction comments. Format: PIC X(78).
458	1	Character	Sponsor or Transaction record indicator.	Sponsor or Transaction record indicator. Format: PIC X(01).
459	11	Numeric	Concession Fee.	Concession fee per unit. Format: PIC 9(5)V9(6).
470	1	Character	Concession fee per unit changed indicator.	Concession fee per unit changed indicator. Initialized to 'N'. Only when the price per unit is entered or changed should this indicator be updated to 'Y'. If the field is received by DTC as 'N' the changed Concession fee per unit will be bypassed. Format: PIC x(01) Initialized to 'N'.
471	11	Numeric	Concession Fee Total	Total Concession fee. Format: PIC 9(9)V9(2).
482	9	Numeric	Rollover Units	Rollover Unit Received into CUSIP. Format: PIC 9(9).
491	11	Numeric	Cash In Lieu	Payment of Cash. Format: PIC 9(9)V9(2).
502	8	Numeric	Maturity Date	Maturity Date Format: PIC 9(08) - CCYYMMDD.
510	91	Character	Filler	DO NOT USE - RESERVED FOR DTCC USE

CCF Trailer Record

The following record layout is for the CCF Trailer Record, which must be the last record of every CCF input transmission to DTC.

CCF Trailer Record				
Position	Length	Format	Field Name	Field Contents
1	1	Character	Feedback Indicator	Blank on input ? on output if any errors were countered during processing
2	1	Character	Production/Test Indicator	This is a required field. P production T test
3	6	Character	Record Type	TRAILR
9	2	Numeric	Record Suffix	Must be 01
11	2	Numeric	Version Number	Must be 01
13	6	Character	User Reference Number	This field is optional - to be used by user.
19	8	Character	Addressee	
27	7	Numeric	Total Record Count	The total number of data records in this transmission; excludes the trailer record and must equal the DTC-calculated total record count
34	13	Numeric	Total Quantity Amount	The total quantity amount in all the data records in this transmission; must equal the DTC-calculated total quantity amount or zero if not applicable
47	15	Numeric	Total Dollar Amount	The total dollar amount in all the data records in this transmission; must equal the DTC-calculated total dollar amount, or zero if not applicable
62	?	Character	Filler	Spaces; "?" is the ending position of the data record being transmitted

CCF Summary Record

The following is the record layout for the CCF Summary Record which is returned to all CCF users in the transmission response file.

CCF Summary Record				
Position	Length	Format	Field Name	Field Contents
1	1	Character	Feedback indicator	"?" indicating an error has occurred.
2	1	Character	Production/Test indicator	P production T test
3	6	Character	Record Type	CCFSUM
9	2	Numeric	Record Suffix	01
11	2	Numeric	version Number	01
13	16	Character	Filler	For DTC use only.
27	7	Numeric	Total Valid Records	Total number of valid (error free) records received by DTC, including the Valid) trailer record.
34	7	Numeric	Total Invalid Records	Total number of invalid (erroneous) records received by DTC, including the (invalid) trailer record.
41	13	Numeric	Total Valid Quantity	Total quantity for all valid transactions received.
54	13	Numeric	Total Invalid Quantity	Total quantity for all invalid transactions received.
67	15	Numeric	Total Valid Dollar Amount	Total dollar amount for all valid transactions received.
82	15	Numeric	Total Invalid Dollar Amount	Total dollar amount for all invalid transactions received.
97	4	Numeric	Transmission Number	The user assigned number identifying the transmission.
101	4	Character	Function Name	Function name.

MESSAGE TYPES

There are two possible sources of messages:

- The CCF Response File is returned to the user immediately upon completion of the transmission. This is also known as a “Front End Error.”
- An application reject is also known as a “Back End Reject.”

CCF Response File

After the end of a transmission, DTC returns a Response File containing two types of computer-readable records to the Participant. Users are responsible for appropriate processing of these computer-readable records, using them to determine which transactions have been accepted or rejected, along with other information regarding the status of the transmission.

The two record types that appear within the Response File are described below.

Summary Total Record (called “CCFSUM” in the record type field of the transaction record): contains summary information regarding the entire transmission, including totals for accepted and rejected transactions. The Summary Total Record will always be the first record in the Response File.

Application Data Records: returned to the user in response to any edit errors detected within the transmission.

Error records, if any, will follow the Summary Total Record in the response file. This type of edit reject is also known as a “Front End Reject.”

Back End Rejects

These messages will be created when an input transaction, which has been accepted by the front-end editing module, is rejected later by the application processing program. Back-end rejects will be queued back to the message queue associated with the password that was used to transmit the input transaction initially. The length and format of an output message are different for each application; however, all messages will have a ? in the first byte to distinguish a “Back End Reject.”

ERROR CODES

List of Error Codes for ICM Input Function

Error Code	Description
101	DTC APPLICATION ERROR: CONTACT DTC
103	INVALID SIGNON ID
104	USER ALREADY LOGGED ON
105	INVALID PASSWORD
107	INVALID FUNCTION - NOT CCF FUNCTION
108	USER NOT ELIGIBLE FOR CCF FUNCTION
109	FUNCTION NOT AVAILABLE, PAST CUTOFF TIME
110	CCF FUNCTION TEMPORARY UNAVAILABLE -QUIESCED
111	DUPLICATE TRANTD
112	INVALID RECORD LENGTH USED FOR FUNCTION REQUESTED
113	FUNCTION UNAVAILABLE - FILES MAY BE UNAVAILABLE
121	FUNCTION UNAVAILABLE - CCFUSER MAY BE UNAVAILABLE
123	SYNTAX ERROR IN THE REQUEST
124	LOGICAL ERROR IN THE REQUEST
224	PART ID DOES NOT MATCH SIGNON IN THE PASSWORD
720	INPUT FILE INCOMPATIBLE FOR RJE INPUT
820	INPUT FILE EMPTY
900	DTC INTERNAL ERROR - CONTACT DTC
902	ERROR WITH CALL TO CCFUSER - CONTACT DTC
903	CCFJI REBLOCK PROBLEM FOR RJE USERS
904	OUTPUT FILE INCOMPATIBLE FOR RJE USERS

Error Conditions

If any errors occur during processing the following occurs

CCF/CCFII users receive their input record with 40 bytes of errors appended to the end of the record MDH users receive a 40 byte area for errors in their '06' return block.

The following describes the errors that can be received during the edit of an ITO1 AND ITO5 transaction. This error list describes both the Field Identifier and the Error Code. These codes are defined in the DTF files:

ICMFLD for Field Identifiers ICMERR for Error Codes

Note:

Refer to the Interface Control Management document for specifics relating to the way errors are returned to your system. The following table lists the application errors that were detected by DTC.

Field Identifier	Error identifier	Error Description
AAAN	9AAA	System error call STS
JAAA	9AAL	Past Cutoff Time
GADG	9AAA	Invalid Transaction Status Type
BAAA	9AAA	Invalid Settlement Date
DABL	9AAF	Purchase Price is Not Numeric
DACI	9AAA	Maturity Price Invalid
DACJ	9AAA	Accrued Dividend Invalid
DACH	9AAA	Rollover Price Invalid
CAAY	9AAA	Invalid Participant ID
GAGX	9AAA	Sponsor ID Invalid
CAHB	9AAA	Transfer Agent ID Invalid
CAHC	9AAA	Transfer Agent Participants ID Invalid
GAAA	9AAA	CUSIP is Invalid
DAAA	I2E2	Participants Share Quantity Changed
GABN	9AAA	Participant Transaction Type Invalid
	I2E8	Address for Sponsor or Transfer Agent Invalid
CGAN	9AAA	Transaction ED Invalid
	IABZ	Database Busy Try Later
	IACA	System error call STS

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Doc Date: October 18, 2023

Publication Code: AS189

Service: Asset Services

Title: 16.15 Investors Voluntary Redemption and Sales (IVORS) Rollover transactions via ICM CCF/MDH: ITO1 and ITO5 Function User's Guide

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