

***Survivor  
Options  
PUTS***

***User Guide  
For  
Participants***

Updated: June, 2009



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# Introduction

## Overview

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The majority of Medium Term Notes are processed in the DTC MMI system because the MMI program provides customers, issuer paying agents (IPA) with a fully automated book-entry environment for the issuance and settlement of securities. The system, when originally built, did not take into account the asset servicing of the security with a survivor option feature (i.e., Death Put), which has resulted in the industry creating a number of workarounds and manual processes that due to the increase in volume has become a significant industry issue.

The industry as a whole recognizes the benefits of automation. DTC's facilitation of the entry of put instructions is key to achieving this. With the Survivor Option, the position is segregated on the books at DTC, preventing the participant from selling, moving or otherwise using the position designated for the put. DTC also facilitates an electronic payment process between the participant and the IPA through the MMI program.

# Procedures

# PTS/PBS Platforms

The Survivor Option Put Service is available in both PTS (Participant Terminal System) and PBS (Participant Browser Services) platforms. The screens for PTS and PBS contain the same functionality and follow the same steps to submit and view information.

Refer to the PTS/PBS Equivalents Table on page 8 to see PTS function keys and PBS equivalents.

## PBS Survivor Options - Instruction Submission

The screenshot shows the PBS Corporate Action Services web interface. At the top, there is a navigation bar with links for Home, Message Center, Change Password, Help, and Clear. The main heading is "Put Bond Processing - Survivor Options - Instruction Submission". In the top right corner, the date and time are 05/21/2009 - 11:10:08, and the user is logged on as D0000014-08. There are two "Submit" buttons. Below the main heading is a "Submission Form" with the following fields:

Put CUSIP:	17307XBP5	CUSIP Description:	
Participant:		Name:	
Quantity of Security:	100000	Transaction ID:	D@AAH141111004
Contact Name:		Contact Phone:	( 000 ) 000- 0000
Customer ID:			
Comment:			


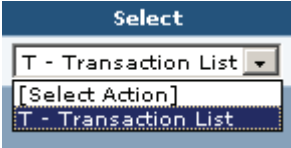
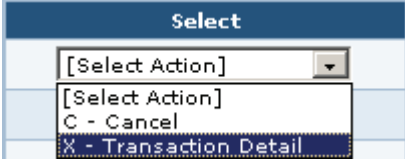
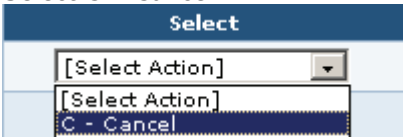
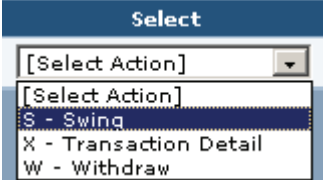
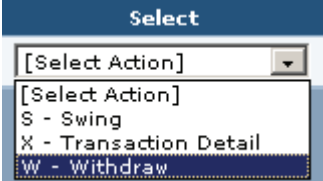
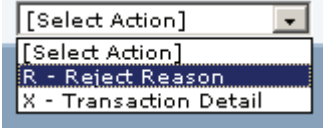
At the bottom of the form, there are buttons for "Confirm", "Cancel", and "Previous Screen". Below these are links for "Services Menu" and "Function Menu".

## PTS Survivor Options - Instruction Submission

```

PRESS PF1/13 TO CONFIRM, PF5/17 TO CANCEL
EAAA THE DEPOSITORY TRUST COMPANY DATE: 02/25/2009
00000000-20 SURVIVOR OPTIONS-INSTRUCTION SUBMISSION TIME: 14:17:38
=====
PUT CUSIP: 09700WCK7 CUSIP DESC: $MNMD5*GT0906940BEX%
PART: NAME: TRANSACTION ID:
QUANTITY OF SECURITY: 100000
CONTACT NAME: JIM SMITH CONTACT PHONE: ( 555 ) 855 - 1000
CUSTOMER ID:
COMMENT:
=====
ENTER:PROCESS PF1/13:CONFIRM PF5/17:CANCEL PF6/18:PREVIOUS
PF7/19:PUTS MENU PF8/20:END FUNCTION PF9/21:SIGNOFF
=====
01/01
    
```

## PTS/PBS EQUIVALENTS TABLE

PTS	PBS
<b>Function Keys</b>	
Press <b>Enter</b> to process and submit the transaction.	Click the  button.
Press <b>F1/13</b> to confirm the action.	Click the <a href="#">Confirm</a> link.
<b>Selections</b>	
Type <b>T</b> next to a CUSIP to display transactions.	Select T – Transaction List. 
Type <b>X</b> next to a transaction to view details.	Select X – Transaction Detail. 
Type <b>C</b> next to a transaction to cancel it.	Select C – Cancel. 
Type <b>S</b> next to a transaction to perform a swing.	Select S – Swing. 
Type <b>W</b> next to a transaction to make a withdrawal.	Select W – Withdraw. 
Type <b>R</b> next to a transaction to view the reject reason.	Select R- Reject Reason. 



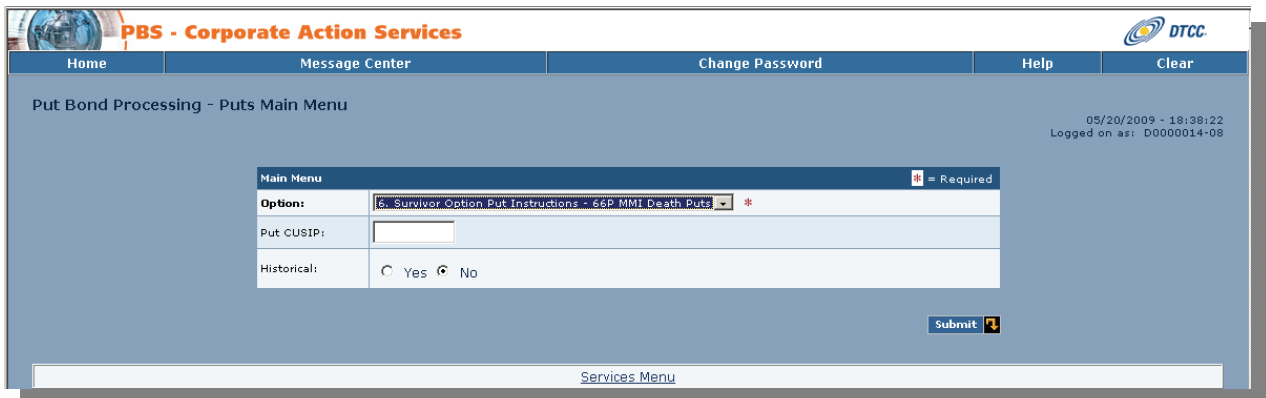
# Accessing the Main Menu in PBS

- 1 From the PBS Corporate Action home page, under Instructions and Inquiries, select **Put Option Bonds**.



**FIGURE 1 PBS CORPORATE ACTIONS SERVICES MENU – INSTRUCTIONS AND INQUIRIES – PUT OPTION BONDS**

The Put Bond Processing – Puts Main Menu appears.



**FIGURE 2 PBS PUT BOND PROCESSING - PUTS MAIN MENU**

- 2 Select **6. Survivor Option Put Instructions – 66P MMI Death Puts** and click **Submit**.

The Put Bond Processing - Survivor Options Main Menu appears.

PBS - Corporate Action Services

Home Message Center Change Password Help Clear

Put Bond Processing - Survivor Options Main Menu

05/20/2009 - 10:02:43  
Logged on as: D0000014-08

Main Menu Required

Participant:

Enter Option:  \*

Put CUSIP:

Historical:  Yes  No

Submit

Services Menu Function Menu

**FIGURE 3 PBS PUT BOND PROCESSING - SURVIVOR OPTIONS MAIN MENU**

**3** Select the screen for the procedure you would like to perform from the **Enter Option** drop-down list. Choices are:

- Put Instruction Submission
- Pending Agent Approval CUSIP List
- Cancelled Instructions CUSIP List
- Rejected Instructions CUSIP List
- Unpaid CUSIP List
- Selected for Payment CUSIP List

## Accessing the Main Menu in PTS

- 1 On the PTS PUTS Main Menu type **6** in the **Enter Option** field.

```
MENU      HELP
00000    THE DEPOSITORY TRUST COMPANY    DATE: 02/25/2009
          PUTS MAIN MENU                TIME: 07:57:20
=====
          1. PUTS SUBMISSIONS
          2. PUTS CUSIP LIST
          3. MORTGAGE BACKED PUTS CUSIPS SELECTED FOR PAYMENT
          4. PUTS MANDATORY FOREIGN CURRENCY CUSIP LIST
          5. MMI PUTS CUSIP LIST
          6. SURVIVOR OPTION PUT INSTRUCTIONS - 66P MMI DEATH PUTS

          ENTER OPTION :  _
          PUT CUSIP   :  _____
          HISTORICAL  :  N              ( N/Y )

=====
ENTER:PROCESS          PF8/20:END FUNCTION          PF9/21:SIGNOFF
```

FIGURE 4 PTS PUTS MAIN MENU

- 2 Press **ENTER**.

The Puts Survivor Options Main Menu appears.

```
MENU
00000    THE DEPOSITORY TRUST COMPANY    DATE: 02/25/2009
          SURVIVOR OPTIONS MAIN MENU    TIME: 07:53:13
=====
          1. PUT INSTRUCTION SUBMISSION
          2. PENDING AGENT APPROVAL CUSIP LIST
          3. CANCELLED INSTRUCTIONS CUSIP LIST
          4. REJECTED INSTRUCTIONS CUSIP LIST
          5. UNPAID CUSIP LIST
          6. SELECTED FOR PAYMENT CUSIP LIST
          7. PAID CUSIP LIST

          ENTER OPTION :  _
          PUT CUSIP   :  _____
          HISTORICAL  :  _              ( N/Y )

=====
ENTER:PROCESS          PF7/19: PUTS MENU          PF8/20:END FUNCTION          PF9/21:SIGNOFF
```

FIGURE 5 PTS SURVIVOR OPTIONS MAIN MENU

## Entering Put Instructions

---

For PBS, refer to "Accessing the Main Menu in PBS" on page 9 and the PTS/PBS Equivalents Table on page 8.

- 1** Type **1** in the **Enter Option** field.
- 2** Type the CUSIP number of the security in the **Put CUSIP** field.
- 3** Press **ENTER**.

The Survivor Options – Instruction Submission screen appears.

- 4** Type information in the following fields:
  - **Quantity of Security**
  - **Contact Name**
  - **Contact Phone**

**Optional: You can enter the customer ID number in the Customer ID field and type free-form comments in the Comment field.**

- 5** Press **ENTER** to validate the information.

**Note: You can cancel the submission by pressing PF5/17 prior to submitting the instruction.**

- 6** Press **PF1/13** to confirm.

The transaction identification number is displayed in the **Transaction ID** field.

## Viewing a List of Instructions Pending Agent Approval

---

For PBS, refer to "Accessing the Main Menu in PBS" on page 9 and the PTS/PBS Equivalents Table on page 8.

- 1 Type **2** in the **Enter Option** field on the Survivor Options Main Menu and press **ENTER**.

The Pending Agent Approval CUSIP List appears.

**You can type a CUSIP number in the Skip To CUSIP field to limit your search.**

**Optional: Type Y in the Historical field to view information on the main menu.**

- 2 Type **T** in the **CMD** field next to a selected CUSIP to access the transaction list for that CUSIP.
- 3 Press **ENTER**.

The Pending Agent Approval Transaction List appears displaying a list of transactions in that status.

- 4 Type one of the following in the **CMD** field next to a selected transaction ID and press **ENTER**:
  - **X: To view details for the instruction**
  - **C: To cancel the submission**

**To cancel an instruction, type C next to the transaction and press ENTER. Then, press PF1/13 to confirm.**

**Once a transaction is cancelled it will drop off the Pending Agent Approval Transaction List. The status will change from Pending Agent Approval to Cancelled.**

If you typed **X**, the Transaction Detail screen appears.

## Viewing Instructions Cancelled by a Participant

---

For PBS, refer to “Accessing the Main Menu in PBS” on page 9 and the PTS/PBS Equivalents Table on page 8.

- 1 Type **3** in the **Enter Option** field on the Survivor Options Main Menu and press **ENTER**.

The CUSIP List – Cancelled Instructions screen appears.

**You can type a CUSIP number in the Skip To CUSIP field to limit your search.**

**Optional: Type Y in the Historical field to view information on the main menu.**

- 2 Type **T** in the **CMD** field next to a selected CUSIP to access the Transaction List for that CUSIP.

- 3 Press **ENTER**.

The Transaction List – Cancelled Instructions screen appears displaying a list of transactions in that status.

- 4 Type **X** to the left of a selected transaction ID number and press **ENTER** to access the Transaction Detail screen.

## Viewing Instructions Rejected by an Agent

---

For PBS, refer to "Accessing the Main Menu in PBS" on page 9 and the PTS/PBS Equivalents Table on page 8.

- 1 Type **4** in the **Enter Option** field on the Survivor Options Main Menu.

The CUSIP List – Rejected Instructions screen appears.

**You can type a CUSIP number in the Skip To CUSIP field to limit your search.**  
**Optional: Type Y in the Historical field to view information on the main menu.**

- 2 Type **T** in the **CMD** field next to a selected CUSIP to access the Transaction List for that CUSIP.

- 3 Press **ENTER**.

The Transaction List – Unpaid Instructions screen appears displaying a list of transactions in that status.

- 4 Type one of the following in the **CMD** field next to a selected transaction ID and press **ENTER**:

- **X: To view details for the instruction**
- **R: To view reasons for the reject**

If you typed **X**, the Transaction Detail screen appears.

If you typed **R**, the Transaction Reject Reason screen appears.

## Viewing Unpaid Instructions/Withdrawal and Swing Requests

---

For PBS, refer to "Accessing the Main Menu in PBS" on page 9 and the PTS/PBS Equivalents Table on page 8.

- 1 Type **5** in the **Enter Option** field on the Survivor Options Main Menu and press **ENTER**.

The CUSIP List – Unpaid Instructions screen appears.

**You can type a CUSIP number in the Skip To CUSIP field to limit your search.**

**Optional: Type Y in the Historical field to view information on the main menu.**

- 2 Type **T** in the **CMD** field next to a selected CUSIP to access the Transaction List for that CUSIP.

- 3 Press **ENTER**.

The Transaction List – Unpaid Instructions screen appears displaying a list of transactions in that status.

**Note: A list of the appropriate status codes is included at the end of this manual.**

- 4 Type one of the following in the **CMD** field next to a selected transaction ID and press **ENTER**:

- **X: To view details of the instruction**
- **W: To input withdrawals**
- **S: To input swings**

If you typed **X**, the Transaction Detail screen appears.

If you typed **W**, the Survivor Options – Put Withdrawal screen appears.

If you typed **S**, the Survivor Options – Participant Swing screen appears



## Making a Withdrawal Request

---

For PBS, refer to "Accessing the Main Menu in PBS" on page 9 and the PTS/PBS Equivalents Table on page 8.

- 1 Type **5** in the **Enter Option** field on the Survivor Options Main Menu and press **ENTER**.

The CUSIP List – Unpaid Instructions screen appears.

**Note: You can type a CUSIP number in the Skip To CUSIP field to limit your search.**

**Optional: Type Y in the Historical field to view information on the main menu.**

- 2 Type **T** in the **CMD** field next to a selected CUSIP to access the Transaction List for that CUSIP.

- 3 Press **ENTER**.

The Transaction List – Unpaid Instructions screen appears displaying a list of transactions in that status.

**Note: A list of the appropriate status codes is included at the end of this manual.**

- 4 Type **W** in the **CMD** field next to unpaid transaction you want to withdraw and press **ENTER**.

The Survivor Options – Unpaid Withdrawal screen appears.

- 5 Type the amount you want to withdraw in the **Quantity To Be Withdrawn** field.

- 6 Type free form comments in the **Comment** field.

- 7 Type the name of the person to contact on behalf of the customer in the **Contact Name** field.

- 8 Type the phone number of the contact in the **Contact Phone** field.

- 9 Press **ENTER** to validate the data.

**Note: You can press PF5/17 to cancel your withdrawal entries prior to submitting them.**

- 10 Press **PF1/13** to confirm.

## Making a Swing Request

---

For PBS, refer to “Accessing the Main Menu in PBS” on page 9 and the PTS/PBS Equivalents Table on page 8.

- 1 Type **5** in the **Enter Option** field on the Survivor Options Main Menu and press **ENTER**.

The CUSIP List – Unpaid Instructions screen appears.

**Note: You can type a CUSIP number in the Skip To CUSIP field to limit your search.**

**Optional: Type Y in the Historical field to view information on the main menu.**

- 2 Type **T** in the **CMD** field next to a selected CUSIP to access the Transaction List for that CUSIP.

- 3 Press **ENTER**.

The Transaction List – Unpaid Instructions screen appears displaying a list of transactions in that status.

**Note: A list of the appropriate status codes is included at the end of this manual.**

- 4 Type **S** in the **CMD** field next to unpaid transaction you want to swing and press **ENTER**.

The Survivor Options – Unpaid Participant Swing screen appears.

- 5 Type the identification number for the participant you want to swing the securities to in the **Part** field.

- 6 Type the name of the person to contact on behalf of the customer in the **Contact Name** field.

- 7 Type the phone number of the contact in the **Contact Phone** field.

- 8 Press **ENTER** to validate the data.

**Note: You can press PF5/17 to cancel your swing entries prior to submitting them.**

- 9 Press **PF1/13** to confirm.

## Viewing Instructions Selected for Payment

---

For PBS, refer to “Accessing the Main Menu in PBS” on page 9 and the PTS/PBS Equivalents Table on page 8.

- 1 Type **6** in the **Enter Option** field on the Survivor Options Main Menu and press **ENTER**.

The CUSIP List – Selected for Payment screen appears.

**Note: You can type a CUSIP number in the Skip To CUSIP field to limit your search.**

**Optional: Type Y in the Historical field to view information on the main menu.**

- 2 Type **T** in the **CMD** field next to a selected CUSIP to access the Transaction List for that CUSIP.

- 3 Press **ENTER**.

The Transaction List – Selected for Payment screen appears displaying a list of transactions in that status.

- 4 Type **X** in the **CMD** field next to a selected transaction ID and press **ENTER**.

The Transaction Detail screen appears.

## Viewing Paid Instructions

---

For PBS, refer to "Accessing the Main Menu in PBS" on page 9 and the PTS/PBS Equivalents Table on page 8.

- 1 Type **7** in the **Enter Option** field on the Survivor Options Main Menu and press **ENTER**.

The CUSIP List – Paid appears.

**Note: You can type a CUSIP number in the Skip To CUSIP field to limit your search.**

**Optional: Type Y in the Historical field to view information on the main menu.**

- 2 Type **T** in the **CMD** field next to a selected CUSIP to access the Transaction List for that CUSIP.
- 3 Press **ENTER**.

The Transaction List – Paid Instructions screen appears displaying a list of transactions in that status.

- 4 Type **X** in the **CMD** field next to a selected transaction ID and press **ENTER**.

The Transaction Detail screen appears.

## Status Codes

---

TRANS STATUS "A"	PENDING RELEASE FROM THE RTOP FUNCTION
TRANS STATUS "B"	PENDING AGENT APPROVAL
TRANS STATUS "C"	CANCELLED BY PARTICIPANT (66P MMI ONLY)
TRANS STATUS "D"	DROPPED
TRANS STATUS "E"	EDIT REJECT
TRANS STATUS "M"	MADE
TRANS STATUS "R"	RECYCLING
TRANS STATUS "S"	SWING
TRANS STATUS "W"	WITHDRAWN
TRANS STATUS "X"	REJECTED
TRANS STATUS "**"	INDICATES THE SUBMISSION HAS BEEN SUBMITTED TO DTC FOR PROCESSING BUT HAS NOT BEEN FULLY PROCESSED YET (INTERIM).
PAY STATUS "F"	PAID
PAY STATUS "S"	SELECTED FOR PAYMENT BY THE TRANSFER AGENT
PAY STATUS "**"	NOT APPLICABLE