

# IMPORTANT NOTICE

National Securities Clearing Corporation



**A#:** 6813  
**P&S#** 6383  
**Date:** April 14, 2009  
**To:** ALL PARTICIPANTS  
**Attention:** MANAGER MUTUAL FUNDS OPERATIONS,  
MANAGER DATA PROCESSING, MANAGER CASHIERS,  
MANAGER P&S DEPARTMENT  
**From:** WEALTH MANAGEMENT SERVICES – MUTUAL FUNDS  
**Subject:** ENHANCEMENTS TO PROFILE PRICE & RATE SERVICE

*This Important Notice was originally issued as A#6798 (P&S#6368) on March 6, 2009 (and revised on the same date). Due to an additional revision (see highlighted text below) this notice is being issued under a new number.*

Effective Monday, May 18, 2009, National Securities Clearing Corporation (NSCC) will be implementing enhancements to its Mutual Fund Profile Daily Price & Rate Service. This service allows fund companies to provide intermediary firms with accurate and timely information on daily prices in the form of net asset values (NAVs) and daily distribution rates for individual mutual funds for a specific date.

Following are the planned modifications. For further details, please see the attached record layout changes.

### **Allow zero rates to be passed from Fund to Firm**

Currently Funds cannot enter a value of 0.0 for a daily rate on a daily accrual fund. Effective May 18, 2009, Funds will be able to pass a 0.0 rate for a **Rate Correction Indicator** of 1 indicating a daily accrual fund rate, or a **Rate Correction Indicator** of 2 indicating a correction to a previously entered rate. A value of 0.0 will also be valid for the cumulative rate field.

### **Allow future rates on the Price and Rate file**

Currently the Profile Price and Rate application accepts only current and past dates. Beginning May 18, 2009, the submission of a daily accrual rate with a future effective date will be accepted. This will give Funds the ability to pass a daily accrual rate which applies to Saturday and Sunday, on the prior Friday. Future dates will also be accepted for the cumulative rate. If the cumulative rate is received on Friday,

it would apply to the following non-business days; if the cumulative rate is received on Monday, the rate would apply to the prior non-business days.

### **Record layout changes for zero rates enhancement**

#### 1. ISO format

Field **35H: Amount** may now contain zero when Info Type indicates Rate or Cumulative Rate.

Explanation:

In formats [N]3a19number of field **35H: Amount**, number may now be zero if in formats 4a[/30x] or 4a[[/DS/1a/1a]/23x] of field **IT: Information Type**, 4a = DIVO or DIVC or CUMO or CUMC.

Example for zero rate:

:IT:DIVO  
:35H:USD 0,

#### 2. Non-ISO fixed-length format

a. Field **Rate** (record 2, start 9, end 26, length 18) can now be Zero (but not Space) when field **Rate Correction Indicator** = 1 or 2.

b. Field **Cumulative Rate** (record 2, start 32, end 44, length 13) can now be Zero (but not Space) when field **Cumulative Rate Correction Indicator** = 1 or 2.

#### 3. Non-ISO variable length format

a. Field **Rate** (start 86, end 103, length 18) can now be Zero (but not Space) when field **Rate Correction Indicator** = 1 or 2.

b. Field **Cumulative Rate** (start 109, end 121, length 13) can now be Zero (but not Space) when field **Cumulative Rate Correction Indicator** = 1 or 2.

Note: A zero rate is valid for a **Rate Correction Indicator and Cumulative Rate Correction Indicator** of 1 or 2. If a fund submits a Zero rate with a **Rate Correction Indicator** or **Cumulative Rate Correction Indicator** of Space, the zero rate is not passed to the recipients.

### **Record layout changes for future dates enhancement**

#### 1. ISO format

Field **04A: Effective Date** can now contain a future date when it is provided for Rate or Cumulative Rate.

Explanation:

In format xxxx/yyyymmddd of field **04A: Effective Date**, yyyyymmdd can now be a future date if xxxx = DDRD or CUDR

2. Non-ISO fixed length format

Field **Effective Date** (record 1, start **37**, end **44**, length **8**) can now be a future date if Rate and/or Cumulative Rate are provided

Note: The effective date cannot be a future date if the price is provided with the rate or the cumulative rate.

3. Non-ISO variable length format

Field **Effective Date** (start 41, end 48, length 8) can now be a future date if Rate and/or Cumulative Rate are provided.

Note: The effective date cannot be a future date if the price is provided with the rate or the cumulative rate.

### **Testing**

**Effective Tuesday, May 12, 2009**, Participants can begin testing the new functionality in the Participant Services Environment (PSE). Participants are advised to test and must contact the Enterprise Service Center (ESC) NSCC Production Support Hotline at 212-855-1144, option 5, option 2. To ensure proper setup for the PSE region, we recommend that you notify ESC at least three days prior to testing.

### **Documentation**

Modified record layouts and Technical Manuals will be available shortly on the Wealth Management Services Web site <http://www.dtcc.com>. Questions and comments regarding this Important Notice may be directed to Wealth Management Services at 212-855-8877, your Relationship Manager, or the undersigned at 212-855-5658.

Barbara Simon  
Vice President  
DTCC Wealth Management Services  
Mutual Fund Product Management