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Date:	APRIL 16, 2018
To:	ALL ACATS PARTICIPANTS
From:	ACATS PRODUCT MANAGEMENT, DTCC EQUITIES CLEARANCE
Attention:	DIRECTOR OF OPERATIONS, ACCOUNT TRANSFERS DEPARTMENT, MUTUAL FUND OPERATIONS, P&S DEPARTMENT
Subject:	ACATS MODERNIZATION – SHORTENED CYCLE ENHANCEMENTS

This is a follow-up to [Important Notice a8469](#) (published 10/30/17). For reference, other important notices affiliated with this initiative are [Important Notice a8274](#) (published 10/26/16) and [Important Notice a8351](#) (published 3/15/17). This notice serves as an update to Important Notice a8469 and includes updates to the enhancement specification for this release.

Changes to specification since last notice:

1. The enhancement specification document (see appendix) was updated with added information on the original changes (1-6).
 - a. Enhancement 2 (Days in Status) – information added regarding how days in status field will be updated during bank holidays.
 - b. Enhancement 3 (Input Deadlines) – a note was added referencing the impact of the input deadline changes on non-validated ACATS and regulatory reporting.
 - c. Enhancement 4 (Acceleration Rule Changes) – additional clarification on deliverer and receiver acceptable actions when a transfer is in accelerate status.
2. Introduction of additional enhancements (see 7-11) as part of this release.

The industry enhancements in this release include:

1. Increasing the number of multi-cycles throughout the day from five to eleven.
2. Improving the “Days in Status” field on output reporting to better communicate the status day of the transfer (ex, Request Day 1 vs. Request Day 2, Review Day 1 vs. Review Day 2).
3. Adjusting the input deadline for certain transaction types (such as Transfer and Asset Input).
4. Redefining the function of accelerate to not only remove a day from the process, but to lock in the transfer by restricting additional adjustments and allowing fund registrations to be sent earlier in the day to fund companies.
5. Increasing the number of ACATS Fund/SERV cycles that fund companies can receive requests.
6. Streamlining the Position Transfer Fund (PTF) functionality to allow fund registration (FR) records to send at the same time as Transfer Input (TI) and Asset Transfer (AT) records.

New Changes:

7. Consolidation of System Reject Reason Codes to reduce duplicity.
8. Streamlining of Alphanumeric Character Set so that all alphanumeric fields consistently support the same character set (alpha, numeric and special characters).
9. Customer Account Number field validation change where ACATS will no longer strip lower case letters when submitted.
10. Transaction Reference ID field validation change where ACATS will no longer modify field by stripping characters.
11. Print Image Reporting – decommission of the 710-Multicycle Intra-day Reporting. A new self-service dashboard will be available to extract data required to produce these reports.

See Appendix for detailed specifications on each enhancement.

Targeted Schedule (pending regulatory approval):

PSE/Test – Friday, November 30, 2018

Production – Friday, March 29, 2019

(DTCC will migrate the code the evening prior to the dates listed)

Any rule changes will need to be approved and effective prior to the production release of these enhancements. Dates are subject to change.

Documentation:

Applicable Record layouts and User Guides are available at the following link:

<https://dtcclearning.com/learning/clearance/topics/acats/acats-record-layouts.html>

Industry Best Practice documents associated with the enhancements are available at the following link:

<http://www.dtcc.com/clearing-services/equities-clearing-services/acats/client-center/public-documents>

Additional Information:

A copy of this Important Notice can be obtained from the website of NSCC's parent corporation, The Depository Trust & Clearing Corporation, at <http://www.dtcc.com>.

If you have any questions regarding these enhancements, please contact your DTCC Relationship Manager.

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Product Manager, ACATS

Appendix – Enhancement Specifications

1. ACATS Hourly Input/Output Cycles

Description:

Currently, ACATS provides up to five input and output intra-day cycles per day. The current input times are 8am, 10am, 12pm, 2pm and 4pm ET. To provide additional flexibility in responding to transactions intra-day, ACATS will increase from five cycles to eleven cycles throughout the day. Adding cycles to the ACATS process will allow for greater flexibility and the potential for quicker turnaround time of transactions.

Enhancements:

1. ACATS will add 6 new input cycles at 6am, 7am, 9am, 11am, 1pm and 3pm to create an hourly multi-cycle process from 6am to 4pm ET. The corresponding output cycles are listed in Table 1 below.
2. ACATS AutoRoute (A/R) Cycle #s will be updated to reflect the new output cycles (see Table 1). The cycle number is included on the AutoRoute header (Field Name: Multi-Cycle Transmission Counter) for firms that receive file transmissions. Firms must be prepared to accept these additional cycles via file transmissions or download either data files or print image reports via the DTCC Web Portal. For firms that receive file transmissions, modification to your file names in the AutoRoute header record may be required depending on how your file names are configured. Some firms have data set names that contain a cycle number.
3. Output times for Positions, Settlement, End of Day, Fund/SERV Statistics and Insurance Statistics files and reports will not change.

Table 1 - Input / Output Times (ET)

Input*	Output**	Current A/R Cycle #	New A/R Cycle #
6:00 AM	7:00 AM	N/A	01
7:00 AM	8:00 AM	N/A	02
8:00 AM	9:00 AM	01	03
9:00 AM	10:00 AM	N/A	04
10:00 AM	11:00 AM	02	05
11:00 AM	12:00 PM	N/A	06
12:00 PM	1:00 PM	03	07
1:00 PM	2:00 PM	N/A	08
2:00 PM	3:00 PM	04	09
3:00 PM	4:00 PM	N/A	10
4:00 PM	5:00 PM	05	11

Bold Type represents current input and output times.

*Input represents the deadline for the submission of a file in order for the file to be included in that cycle’s output process.

**Output represents the latest time that a file, corresponding to the input time, would be transmitted to firms before being considered as late. Output files can and are generally sent earlier than the output time indicated.

2. Change to Days in Status Field

Description:

Days in Status field is a value provided by ACATS on the Multi-Cycle and End of Day output reports to indicate how long a transfer has been in any particular status. Today, when the status (ex. Request or Review) changes intraday, the Days in Status field displays 01 (representing Day 1 of that status). Unless a subsequent action or input changes the status again, a transfer remains in a particular status for a minimum of 24 hours. At the end of the day, ACATS ages the status and adds an additional day if the transfer has been in the current status for a minimum of 24 hours. If it is in the current status for less than 24 hours, then the Days in Status will remain in Day 1. Therefore, a status may reflect as Day 1 even though the status may actually already be in its second day (such as second day or review). Today, the most common scenario in which Days in Status value is greater than 01 is during Bank Holidays, which can add a day to the process. For this release, Days in Status will now reflect the actual business day of the status rather than the passage of time in the status.

This enhancement will help firms display the correct day count for the specific status the transfer is in each day. Actual business day of the status is important with the changes to the input deadlines described in section 3. Input deadlines may be different based on status day.

Current Process Scenario 1 – Request Status (100)

TI record is sent and ACAT status is set to Request 01 (100). The delivering firm presents the AT record on day 2. The firm does not have an internal clock that changes the day count.

- Day 1 – Firm Displays the status as Request 01
- Day 2 – Firm continues to display the status as Request 01
 - This does not reflect that it is actually the second day of request status.

Current Process Scenario 2 – Review Status (200)

AT record is sent and ACAT status is set to Review 01 (200). The receiving firm does not accelerate the transfer on day 1. The firm does not have an internal clock that changes the day count.

- Day 1 – Firm Displays the status as Review 01
- Day 2 – Firm continues to display the status as Review 01
 - This does not reflect that it is actually the second day of review status

Enhancement:

1. ACATS will change Days in Status field to reflect the actual business day of the status. The change in Days in Status field will impact the following output files/reports:

- ACATS Multi-Cycle Transaction
- ACATS End of Day Position

For example:

	Monday intraday	Monday EOD	Tuesday intraday	Tuesday EOD	Wednesday intraday	Wednesday EOD	Thursday intraday	Thursday EOD	Friday intraday	Friday EOD
Current	TI Add Status: Request 100 Days in Status: 1	Status: Request 100 Days in Status: 1	No input Status: Request 100 Days in Status: 1	Status: Request Past 130 Days in Status: 1	AT Add Status: Review 200 Days in Status 1	Status: Review 200 Days in Status: 1	Dlvr AT Change Status: Rev Adj 210 Days in Status: 1	Status: Rev Adj 210 Days in Status: 1	Status: Rev Adj 210 Days in Status: 1	Status: Sett Prep 300 Days in Status: 1
Future	TI Add Status: Request 100 Days in Status: 1	Status: Request 100 Days in Status: 2	No input Status: Request 100 Days in Status: 2	Status: Request Past 130 Days in Status: 1	AT Add Status: Review 200 Days in Status 1	Status: Review 200 Days in Status: 2	Dlvr AT Chg Status: Rev Adj 210 Days in Status:1	Status: Rev Adj 210 Days in Status: 2	Status: Rev Adj 210 Days in Status: 2	Status: Sett Prep 300 Days in Status: 1

Under the new process, the first day of status will be Days in Status = 1. If the status remains the same for the remainder of the day, the EOD files will update the Days in Status to 2, which will then be reported on the next day's intraday output files until the status of transfer changes again.

- ACATS settlement date never occurs on a bank holiday. As a result, a status will not change to Sett Prep or Sett Close the business day before a bank holiday. This will result in the Days in Status field being increased to Day 3 in a bank holiday scenario. If a status moves to day 3, the ACATS system will use applicable deadline of Day 2 status.

Example where Bank holiday is on a Monday.

On Friday before – Review 2 – at end of the day, Days in Status field will go to Review Day 3. On Monday, Review day deadlines will be based on whatever the times are for day 2. Therefore, for example, deliverer adjustments on Review Day 3 (if applicable) will be until 11am.

3. New Input Deadlines for Record Types.

Description:

To enable additional throughput of ACATS transactions on the first day of the request and review and quicker turnaround time on the second day of request and review status, several of the input deadlines will be modified. **All times listed are ET.**

Enhancements:

1. Transfer Input Record Changes

- TI Add – for FUL, PTF and PTR – deadline is extended from 12pm to 3pm for the initial transmission. This will enable firms to get more transfers into ACATS the first day rather than queuing up for next day. All other non-standard deadlines will remain at 12pm.
- TI Reject (for Deliverer) – for FUL and PTR- deadline is extended from 2pm to 4pm on the first day to accommodate the TI Add extension to 3pm. The deadline is moved from 2pm to 11am on the second day of Request Status.
- TI Reject (for Receiver) – Deadline times remain the same as current process. However, for Reclaims (RCL), there will be one less day to reject a Reclaim in review status. The transfer will move to ‘310 Settle Close’ at EOD of Review Day 3. Currently, it moves to ‘310 Settle Close’ at the end of Review Day 4.
- TI Adjustment (for Deliverer and Receiver) – Deadline time remains the same as current process. However, Deliverer will no longer be able to make adjustments if a transfer is in accelerate status “230” or “240”. See Acceleration enhancements (section 4) for more details on acceleration changes.
- TI Accelerate (for Receiver) – Deadline time remains the same as current process. However, acceleration can now be submitted for PTR, PTD and RCR due to new acceleration rules detailed in section 4.

2. Asset Input Record Changes:

- Asset Input (for Deliverer) – For FUL and PTR, deadline on the first day of the request status has been extended from 2pm to 4pm. The deadline on the second day of request status has been moved from 2pm to 11am.
 - Note: 11am on Day 2 will also become the new deadline for late or non-validated transfers. When this occurs the ACATS status changes to 400 Purge status and will get reported to the regulators with this status at the end of the month.
- Asset Adjustments (for Deliverer) – For FUL, deadline on the first day of the review status has been extended from 2pm to 4pm. The deadline on the second day of review status has been moved from 2pm to 11am. Deliverer adjustments will not be allowed if transfer is accelerated even if deadlines are not reached. See new acceleration rules detailed in section 4.
 - An exception to the new acceleration rule is when the Deliverer sends an adjustment and the Receiver sends an acceleration in the same cycle. In this case, the deliverer adjustment takes precedent over the accelerate.
- Asset Adjustments (for Receiver) – Deadline times remain the same as current process. For PTR, asset adjustments will be permitted up until 4pm on the 2nd day of review. Currently, only one day is allowed for asset adjustments. This change is made to accommodate receiver delete functionality for mutual funds implemented in November 2016. PTRs will stay in review status

for an extra day and move to settlement on Review Day 2; the next business day after the deliverer sends assets, unless receiver accelerates the PTR on Review Day 1.

3. Mutual Fund and Insurance Registrations:

- Deadline times remain the same as current process.

The following table illustrates the change to input deadlines based on record type:

Action	Record Type - Transaction Type	Applicable Transfer Types	Current Input Deadline	New Input Deadline	Status - Days in Status	Notes
Transfer Input For non-standard, AT is sent with TI.	TI - A (Add)	FUL, PTF, PTR	12:00	3:00 PM	N/A	
		FRV MFC PTD RCL RCR	12:00	12:00 PM	N/A	
Transfer Reject (Deliverer)	TI - R (Reject)	FUL PTR	2:00	4:00 PM	Request Day - 1	
		FUL PTR	2:00	11:00 AM	Request Day - 2	
Action	Record Type - Transaction Type	Applicable Transfer Types	Current Input Deadline	New Input Deadline	Status - Days in Status	Notes
Transfer Reject (Receiver)	TI - R	FUL PTR	4:00	4:00 PM	Review Day - 1 or 2	
		FRV MFC PTD RCR	4:00	4:00 PM	Review - 1	
		RCL	4:00	4:00 PM	Review Day - 1, 2 or 3	RCL will be one day shorter than current process.
Transfer Adjustment (Receiver & Deliverer)	TI - C (Change)	FUL	4:00	4:00 PM	Request Day - 1 or 2 Review Day - 1 or 2	Deliver can change unless in status 230 or 240 under new requirement. See new Acceleration changes (section 4)

Transfer Acceleration (Receiver)	TI – X (Accelerate)	FUL PTR RCL	4:00	4:00 PM	Review Day - 1 or 2	RCL will be one day shorter than current process.
		PTD RCR	4:00	4:00 PM	Review Day - 1	Change is the adding of TI-X for Fund Registrations.

Asset Input (Deliverer)	AT - A	FUL PTR	2:00- FUL 12:00- PTR	4:00 PM	Request Day - 1	
		FUL PTR	2:00- FUL 12:00- PTR	11:00 AM	Request Day - 2	

Action	Record Type - Transaction Type	Applicable Transfer Types	Current Input Deadline	New Input Deadline	Status - Days in Status	Notes
Asset Adjustments (Deliverer)	AT - A AT - C AT - D (Delete)	FUL	2:00	4:00 PM	Review Day - 1	Once a transfer has been accelerated (status '230 – Review Accelerate' or '240 – Review Adjust Receiver Accelerate') the deliverer can no longer make any updates within this transfer in the subsequent cycles, even if the deliverer adjustment cutoff has not been reached.
		FUL	2:00	11:00 AM	Review Day - 2	

Asset Adjustments (Receiver)	AT – D	FUL PTD PTR RCR	4:00	4:00 PM	Review Day - 1	AT – D applicable for asset category MFMM or MFNM for FUL, PTD, PTR and RCR AT – D applicable for asset category ANNU for FUL only
		FUL PTR	4:00 NA	4:00 PM 4:00 PM	Review Day - 2	New functionality for PTR – adding a 2nd day of review
Mutual Fund Registration	FR – A	FUL PTR	4:00	4:00 PM	Review Day - 1 Review Day - 2	
		PTD PTF RCR	4:00	4:00 PM	Review Day - 1	New functionality for PTF – FR can be submitted with TI and AT (See #6)
Action	Record Type - Transaction Type	Applicable Transfer Types	Current Input Deadline	New Input Deadline	Status - Days in Status	Notes
Insurance Registration	IR – A	FUL	4:00	4:00 PM	Review Day - 1 Review Day - 2	
		PTD	4:00	4:00 PM	Review Day - 1	

4. Acceleration Changes

Description:

Acceleration is a current feature in ACATS that allows the receiving firm, when executed on the same day that a delivering firm loads the assets, to reduce the review period by one day, thus reducing the transfer cycle by one day. Currently, after a receiver accelerates the transfer, ACATS still allows the delivering firms to make adjustments, which results in the cancellation of the acceleration request. For example, if a delivering firm adjusts assets after acceleration is executed, ACATS will cancel the receiver’s acceleration request, which adds back the review day that was scheduled to be removed. To restore the acceleration and removed the review day again, the receiver must resubmit the acceleration request on that same day.

After this release, acceleration will continue to eliminate a review day from the transfer cycle. In addition, once an acceleration request is submitted by the receiver, the request will be deemed as the final approval from the receiver. This approval will result in no additional adjustments, except in the case when Deliverer Adjustment and Receiver Accelerate are submitted in the same cycle (see Enhancement 2 below).

Delivering firms who use the current adjustment cutoffs for fees adjustments or other reasons will need to be prepared for this change. Restrictions will be in place if the receiver accelerates.

Enhancements:

- Currently, a TI X (transfers accelerate) can only occur on a FUL Transfer and RCL as the receiving firm. TI X will now be allowed for PTD, PTR and RCR for the purpose of expediting the fund registrations in earlier cycles (see Section 5 below). Receivers submitting a TI X transaction for a PTD/PTR/RCR will move the transfer to status '230-Review Accelerate'.
 - For PTDs and RCRs, this will not accelerate settlement as they stage to settlement on the first day of review (Day of Review 1). For PTR, this will accelerate settlement.
- Once a transfer has been accelerated (status '230 – Review Accelerate' or '240 – Review Adjust Receiver Accelerate'), the deliverer can no longer make any updates to the transfer in the subsequent cycles, even if the deliverer adjustment cutoff has not passed. However, The Receiver will still be allowed to delete a mutual fund or annuity after accelerate since a delete would not extend transfer cycle but will no longer be able to reject the transfer. The receiver will not be able to reject a transfer once in accelerate status.
- As in the current process, if deliverer adjustment and receiver accelerate occur in the same cycle, ACATS will honor the deliverer adjustment and reject the receiver accelerate. The receiver would then need to resubmit the accelerate to expedite the transfer and/or fund registrations.
- If the acceleration request is submitted on Day One of Review, it will remove the second day of review for FUL, PTRs and subsequent days of review for RCL. The second day of review for PTRs was added due to the introduction of receiver deletes for mutual funds implemented in November 2016.
 - Modification: The review period of a RCL can last a maximum of two business days, not including the day when the transfer was initiated (currently it's three business days), so an acceleration request will have to be submitted before transfer is staged to Review 3 (end of second business day of review).
- Allow acceleration for TI X for FUL and PTR transfers on the second day of review to expedite fund registrations to fund companies.

5. ACATS-Fund/SERV output

Description:

Currently, fund companies receive 018 records (transfer request) created from ACATS-Fund/SERV once daily at approximately 6:30 pm. In an effort to get 018 records to fund companies earlier in the day, ACATS-Fund/SERV will begin sending 018 records hourly to fund companies under certain conditions (see Enhancement 3 below). Allowing 018 records to be sent earlier in the day allows more time for fund companies to rework not in good order registrations and decrease the chance of fund

rejects. This is the first phase of shortening the settlement cycle for mutual funds. A future phase will look to remove the second pend day that fund companies have to acknowledge fund registrations. Setting up a framework to get registrations to fund companies earlier is the first step towards that goal.

Enhancements:

1. Fund companies will begin receiving 018 records in Fund/SERV cycles 14 through 22 (see table below). The table below shows the input deadline that firms have in ACATS for the fund registrations to be included in a particular Fund/SERV cycle.

Firm Deadline to submit Fund Registration (FR) to ACATS (plus firm acceleration)	Fund/SERV will send to Fund Company by*:	Fund/SERV Cycle #
10am	12:00	14
11am	1:00	15
12pm	2:00	16
1pm	3:00	17
2pm	4:00	18
3pm	5:00	19
	6:00	20**
	6:30	21**
4pm (current time)	7:00	22

***The times listed above are the latest times for each cycle that fund companies would receive their transactions. The files are generally sent earlier than the time indicated.**

****Cycles 20 and 21 will generally contain no data. The only scenario in which these cycles may contain data is if the ACATS system is experiencing lateness and misses the previous cycles.**

2. The fund acknowledgement (019 record) process will remain the same. If a fund company sends a 019 acknowledgement on the same day it receives the 018 record, the acknowledgement will be included on the next day's Fund/SERV statistics report to the firm.
 - a. As an example, the fund company receives a 018 record in cycle 14 on Monday. Fund sends 019 record in cycle 16 on Monday. Fund/SERV will pass this 019 record to ACATS on Tuesday to be included in Tuesday's Fund/SERV statistics report to the firm.
3. In order for the asset to be eligible for an earlier cycle (earlier than last cycle of the day), the FR record must be received and the transfer must be accelerated by the receiving firm.
 - a. A transfer may be accelerated by the receiver as follows:
 - Submit a TI Accelerate transaction (TI X) for transfer types FUL, PTD, PTR and RCR. This will move transfer to status '230 – Review Accelerate'.
 - Submit Asset Delete transaction (AT D) for a mutual fund asset. This will move transfer to status '240 – Review Adjust Receiver Accelerate'.

- Submit Asset Delete transaction (AT D) for an annuity fund asset for FUL transfer only. This will move transfer to status ‘240 – Review Adjust Receiver Accelerate’.
- b. If the transfer is being accelerated, the new process will generate 018 records for all FRs (not previously sent to Fund/SERV) within applicable cycles throughout the day. When the FR is sent to Fund/SERV, it will be marked as ‘sent’ and any other FRs or asset delete submitted for that same asset will be rejected. The best practice is for FR to be sent as soon as possible, so they can go earlier. However, this is not mandatory, and there may be cases in which the firm may need to hold back an FR for additional review to determine if the asset should be deleted.
 - c. If the firm does not accelerate their transfer, FRs will go to Fund/SERV in the last batch of the day (current EOD processing).
 - d. If the receiver does not submit an FR, the default registration will be created and will go in the last batch of the day (current EOD processing). This will happen regardless of whether the transfer is being accelerated (default registrations will not be sent intraday).

6. Position Transfer Fund (PTF) Changes

Description:

Currently, firms that process PTFs are required to send their FR records in a subsequent batch once an ACATS Control Number and Asset Sequence Number are defined. This change will allow firms to submit their FR record with the TI and AT records. This can reduce processing time by removing the second step of waiting for the multi-cycle file to come back before sending the FR. This is an optional change.

Enhancements:

1. When the submitting firm is a receiver, the FR record may now be submitted at the same time as when TI and AT are submitted. This is an optional change for the receiving firm. The Receiver can still process TI and AT first and then send FR in the following cycle.
2. For file transmissions, the FR record must directly follow the AT record it is associated with, otherwise it will be rejected. If the FR directly follows the AT it is associated with, the FR will not require a transfer control and asset sequence numbers to be populated. ACATS will assign the same transfer control and asset sequence number as the asset preceding it.
3. For DTCC Portal users, the FR records will screen will be available during the initial submission of a PTF.
4. Upon successful validation, PTF will be assigned status ‘200 – Review’ and record 018 will be sent to Fund/SERV. For PTF transfers, ACATS will automatically accelerate the request once the transfer reaches Review and FR has been received.
5. If the FR is not included in the initial PTF submission, it may be submitted in any subsequent cycle and must have the ACATS control number and asset sequence numbers populated (same as the current processing). Upon successful validation of the FR, the PTF will keep status ‘200 - Review’ and record 018 will be sent to Fund/SERV.
6. If receiver does not submit an FR in any subsequent cycle, the default registration will be created, as applicable, and the record 018 will go in the last batch of the day (same as the current processing).

- When submitting firm is the deliverer, a default FR will be created at the EOD (same as the current processing).

7. Consolidation of Reject Codes

Description:

ACATS currently supports multiple system reject codes that have similar definitions. System codes are returned in the “System Reject Reason” field in the Multi-Cycle Transaction and End of Day (EOD) Transaction MRO. Table A.4 displays System Reject Codes (shown below). In an effort to streamline reject processing, several codes will be eliminated and merged with another existing code.

Table A.4 System Reject Reasons

Reject Code	Description
01	Invalid field
02	Missed cutoff.
03	Associated record not present or invalid.
04	Physical records out of sequence. — used with fixed format only
05	Invalid physical sequence number
06	Logical records out of sequence — used with fixed format only
07	Invalid logical sequence number
08	Invalid length of record
09	Invalid record contents — for both variable and fixed format
10	Invalid Add transaction – record does not exist
11	Invalid Change transaction – record does not exist
12	Invalid Delete transaction – record does not exist
13	Requested action invalid due to transfer status
14	Transaction invalid for contra participant
15	Transaction invalid for submitting participant
16	Invalid participant
17	Invalid nonstandard transaction – invalid physical sequence.
18	Invalid nonstandard transaction – restricted asset type or settlement location
99	NSSC reject

Enhancements:

- The following system rejects below will be eliminated. Although can appear on both fixed and variable format record layouts, the reject generally occurs for fixed format users. Codes 04-07 all address record sequencing. Going forward, any error due to record sequencing will be sent with code 05 – Invalid sequence number.

Eliminate System Reject Codes:

- 04 – Physical records out of sequence
- 06 – Logical records out of sequence
- 07 – Invalid logical sequence number.

- Code 05 – description will change from “invalid physical sequence number” to “invalid sequence number”. – Code 05 will be used for any out of sequence physical or logical records submitted to the ACATS system. The system record can be used in conjunction with the applicable status field, which indicates which field caused an error. The field would be populated with a code 3 (Error) on MRO files which is the current process.
2. The following system reject, applicable to both fixed and variable format input, will be eliminated. This will affect all firms that submit fixed and/or variable input records.
- 09 – Invalid Record Contents
 - Code 01 – Invalid Field will be used for all field issues. Code 01 should be used in conjunction with the applicable status field that indicate which field caused an error. The field would be populated with a code 3 (Error) on MRO files which is the current process.

8. Streamline Alphanumeric Character Set

Description:

ACATS currently allows the following characters and special characters in all alphanumeric fields. In addition, the asset description field supports additional symbols not allowed in any other field. This enhancement will synchronize all alphanumeric fields to support the same character set.

Current character set:

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

a b c d e f g h i j k l m n o p q r s t u v w x y z

1 2 3 4 5 6 7 8 9 0

! @ # \$ % & * () - _ + = ~ { }

¢ \ ; " < > , . ? / ' `

ACATS also allows a blank space.

Today, Asset Description Field supports all character above plus the following:

'@', '|', '[', '£', ']'

Enhancements:

Allow input of special characters: '@', '|', '[', '£', ']' in all alphanumeric fields for both fixed/variable format input and input screens on DTCC Portal. If one of these characters are submitted, then it will appear in the applicable field on output files.

9. Customer Account Number- Change to lower case letter edit.

Description:

Firms can submit Customer Account Numbers in any format, including uppercase letters, lowercase letters, numbers, special characters and spaces. If the receiving firm is a bank, then (in most cases¹) this field is accepted “as-is”, without any manipulation or modification from ACATS. However, in other cases, if the provided field contains any characters that are not numeric or not uppercase, these characters are stripped from the field on the member’s behalf. The modified (condensed) field is held by ACATS and reported to both the receiving and delivering firms.

For example,

Currently, for non-bank transfers, a value submitted with a123-45Xb will be sent on output as 12345X.

After this release: for non-bank transfers, a value submitted with a value “a123-45Xb” becomes “A12345XB”.

Enhancements:

ACATS will no longer strip lowercase alphanumeric characters. Instead, lower case letters will be modified to upper case letters on output.

Applicable fields:

Original Receiver Customer Account Number

Original Deliverer Customer Account Number

Field is located on TI input and all output files/reports (except Participant Masterfile).

10. Transaction Ref ID-Discontinue Stripping of Characters

Description

Firms can submit Transaction Reference Id in any format, including uppercase letters, lowercase letters, numbers, special characters and spaces. If the provided field contains any characters that are not numeric or not uppercase, these characters are stripped from the field on the member’s behalf. The modified (condensed) field is held by ACATS and reported to both the receiving and delivering firms.

For example, currently a value submitted in to ACATS as “a123-45 Xb” is modified to “12345X”. After this release, a value submitted in to ACATS as “a123-45 Xb” would be sent as “a123-45Xb”.

¹ For bank receivers, ACATS does not manipulate/modify the field on full transfers, partial transfer request receiver (PTR), position transfer fund (PTF) or reclaims (RCL). For all other nonstandard transfers, ACATS removes all special characters, lowercase letters and spaces

Enhancement:

In order to limit manipulation of firm's data, ACATS will now accept the Transaction Reference Ids "as-is" and no longer strip out lowercase letters, special characters and spaces.

Applicable field:

On TI and AT input: Transaction Reference ID

On output files: TI Transaction Reference ID and AT Transaction Reference ID

Field is located on TI input and AT input.

Field is located on output files/reports:

- Multicycle Intraday.
- End of Day Transaction
- End of Day Position
- End of Day Settlement
- Interface Rejects

11. Replace Print-Image Reports with new self service export capabilities

Description:

Currently, a fixed set of print-image reports are produced intra-day or at the end of the day. These are generated automatically by ACATS and pushed to members via file transmission or firms can pull reports from DTCC portal application. Print Image reports have been used by firms to conduct research on previously submitted transactions and/or to process transactions. DTCC currently offers an MRO version of the print image report that can transmitted directly to a firm (716- variable format and 722- fixed format). These MRO files provide the same information as the print image plus additional fields not offered on the print image report. For firms that do not want to implement the MRO files, ACATS will be offering a new dashboard as an alternative to print image that will provide self-service application capabilities to research and extract data necessary for research and transaction processing.

Enhancement:

Decommission of Print Image Report 710 (ACATS Multi-cycle).

The 710 report is the only print image report that will be decommissioned as part of this release. All other print image reports (EOD Position, Settlement, R&D, Fund/SERV Statistics, and Insurance Statistics) will continue to be supported.

A follow-up important notice focused on the print image report decommission will be sent to provide additional details on the change and the new tool that will replace it.