



## Rules for Reject Processing and Billing for All IPS Services

IPS will charge submitting participants for files and contracts/transactions that are received by DTCC. If a transaction or file is rejected due to validation errors, the information will be sent back to the submitting participant. There is no additional charge to receive the reject file. The transmission recipient will only receive accepted data and will be charged based on transactions received according to the IPS price schedule.

IPS charges \$15 for each sent and received file with the exception of Licensing and Appointments. Reject files are not assessed a fee. IPS charges fees for each transaction (or '01 record) sent and received, based on the Price Schedule available on the IPS web site.

### File Level Reject

IPS has determined several types of file level rejects. They include but are not limited to:

- ✓ Submitter participant number
- ✓ Record count
- ✓ Trans Unique ID
- ✓ Business Code

If any of these fields, or any other fields contained on the Submitting header are invalid, a participant will be charged the standard submission fee, i.e. a file charge and charges for each transaction (or '01 record) in the file. A file is defined as all data, starting with and including the submitting header. The transaction charge will be assessed at the highest charge for the file type. For example; within Premium, all contracts are charged at the APP price – not the SUB price. For Licensing and Appointments, all transactions are charged at the LNA charge, not the Periodic Reconciliation (PR) charge.

### Contra Level Reject

IPS has determined several types of contra level rejects. They include but are not limited to:

- ✓ Contra participant number
- ✓ Trading relationship
- ✓ Contract (or Transaction) count

If any of these fields, or any other fields contained on the Contra header are invalid, a participant will be charged the standard submission fee, i.e. a file charge and charges for each transaction (or '01 record) in the contra file. A contra file is defined as all data including the contra header in error and ending at the record before the next contra header, or next submitting header, or end of the file.

The transaction charge will be assessed at the highest charge for the file type. For example; within Premium, all contracts are charged at the APP price – not the SUB price. For Licensing and Appointments, all transactions are charged at the L&A charge, not the Periodic Reconciliation (PR) charge.

### Record Level Rejects

IPS has defined many types of record level rejects. Each product will define the reject types within the record layout and specifications. If any of these fields do not meet the validation requirements and are rejected, the entire file does not reject. Only the transaction in error is rejected. In this case, the standard submission transaction charge will be applied. On the License and Appointment file, the Transaction Type on the Producer Entity Record must be valid otherwise the contract charge will be at the L&A price, not the PR price.