



## **CCF/CCF-II/MDH Transmission Guides**

# **3.07 Institutional Delivery System Advice of Confirm Correction/ Cancellation Electronic Mail (AOT1/5) Function User's Guide**

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### **3.07 Institutional Delivery System Advice of Confirm Correction/Cancellation Function User's Guide**

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## 1. Objectives of This Chapter

The objectives of this chapter are to:

- Give an overview of DTC's Advice of Confirm Correction/Cancellation (AOCC) function
- Illustrate required record formats
- List applicable reason and error codes

## 2. Advice of Confirm Correction/Cancellation: Overview

The Advice of Confirm Correction/Cancellation function is designed to give broker-dealers a status of all affirmed or unaffirmed confirmations. That is, by close of business on T+1 broker-dealers should receive either an affirmation or an Advice of Confirm Correction/Cancellation for each trade confirmed on T. The Advice of Confirm Correction/Cancellation can lead to the cancellation (and rebilling) of the original confirm. The purpose is to provide an electronic record of the reasons for which trades were not affirmed. However, if a trade has already been affirmed, the function has an enhanced feature which removes its affirmed status. This provides the opportunity of halting all subsequent affirmation action of the trade.

DTC believes that the Advice of Confirm Correction/Cancellation messages will be input by institutions primarily on a PC basis, since only some money managers are likely to have sufficient volumes to justify computer-to-computer processing. The attached machine-readable input/output specifications are intended for broker-dealers and agents that expect significant volumes of messages. The input record includes the first 558 characters of the format (pages 7–11), whereas the output record is 708 characters in length, combining both the common input/output section, plus as an output only section (pages 11–15).

DTC expects that agents that affirm for their institutional clients may require computer-to-computer transmissions in order to handle end of day T+1 processing of corrections, as well as "DKs" and "awaiting instructions" situations. Similarly, DTC expects that broker-dealers may require computer-to-computer records to handle the potential volumes of messages being sent by their institutional clients or the agents affirming on their behalf.

Recipients of these Advice of Correction and Cancellation messages can also opt to receive a copy of the original confirmation over the same communications medium (CCF/CCF-II/MDH) and to the same destination as the Advice. This option indicator will be available on SID. Users will now have the choice of receiving the original confirm in either the old 30 line format or the new 2-page format. The confirm generated will be determined by the User's signon.



## 2.1 Highlights of Changes

The enhanced Cancellation Processing is intended to facilitate Straight Through Processing (STP). It enables the Designated Affirming Party (institution, agent or interested party) to set an *Affirmed Confirm* to *Reversed Confirm* status through the automated ID system. A trade in Reversed Affirmation status cannot be re-affirmed, and no settlement processing takes place on the trade. The reversal is available to the party that affirmed the trade. If the affirming party was the agent, this party must be a non-prime broker.

The reversal process can occur prior to the A&E Affirmation cut-off (12:00 pm on S-1). The Advice of Confirmation Cancellation/Correction (AOCC) function is used to reverse a previously affirmed trade and is available through PTS and ICM.

New values have been added to the following fields to accommodate Affirmation Reversal. Two new values have been added to the Record Type field for the AOCC input and output records, and one new value has been added to the Current Trade Status field for the output record.

### 2.1.i Modifications to AOCC Record

The following table lists changes to the AOCC record format:



Field Name	Position	Format	Transaction Header Field Description	Comments
(Input) Record Type	3-8	Character X(6)	Message data type: AOTCOR = Advice of Correction APTCAN = Advice of Cancellation <b>RAFCOR = Advice of Confirm Correction Affirmation Reversal Input and Output</b> <b>RAFCAN = Advice of Confirm Cancellation Affirmation Reversal Input and Output</b>	No change No change <b>New</b> <b>New</b>
(Output) Current Trade Status	559-559	Character X(1)	The current status of the trade that applied to this advice when it was processed at DTC. 0 = Trade Error 1 = Confirmed 2 = Unmatched Confirm 3 = Affirmed Confirm 4 = Matched Confirm 5 = Matched Affirmed Confirm 6 = Administrative Cancel 7 = Outright Cancel 8 = <b>Reversed Affirmation</b>	No Change No Change No Change No Change No Change No Change No Change No Change <b>New</b>

(For complete Transaction Header format, see page 7.)

### 3. Input/Output Specifications

#### 3.1 Advice of Confirm Correction/Cancellation via Machine-readable Input

For those Users who expect significant volume, DTC allows Advice of Confirm Correction/Cancellations (AOCCs) to be entered via a machine-readable format. This input layout is described in the input/output machine-readable record format beginning on page 7.

Special processing is involved for AOCCs that involve corrections to trades of Mortgage Backed Securities with specifications. When the broker-dealer submitted the original trade, the mortgage backed security was described using sixteen (16) specifications located in 'slots' on the trade input record. Each slot contained a specification code and a specification value.

The originator of the AOCC has the option of requesting a correction to a specification code, and/or a specification value, or both. This change(s) will count as only one correction out of a possible three corrections. Sixteen correction reason codes (#'s 532 through 547) have been created that correspond to these sixteen slots. For example, if the User wishes to correct the specification located in slot #01, they would use correction reason code #532. Whether Users wish to correct a specification code, or a specification value, they must enter both fields as part of the machine-



readable record. As such, Users must use the following guidelines when entering corrections to specifications:

**Example 1.** To request a correction of a specification code (in slot #03) leaving the existing specification value intact:

Original Specification Code/Value	001NY
Correction Reason Code#1	534
Correction Field #1	002NY

**Explanation.** The originator of the AOCC would like the broker to change the specification located in slot #03 (Reason Code #534) to Specification 002, but retain the specification value of NY.

Please note that both the specification code and the specification value must be entered for all corrections. Moreover, if the User changes the specification code, but not the specification value, a cross-reference check is performed to verify that the new specification code matches the format of the existing specification value. Conversely, if the User changes the specification value but not the specification code, a cross-reference check is performed to verify the format of the new specification value matches the existing specification code.

**Example 2.** To request a correction of a specification value (in slot #08) leaving the existing specification code intact:

Original Specification Code/Value	02219.34%
Correction Reason Code #2	539
Correction Field #2	02211.34%

**Explanation.** The originator of the AOCC would like the broker to change the specification value located in slot #08 (Reason Code #539) from 19.34% to 11.34%. However, the specification code must not change from its existing value. To complete this request, the institution repeats the existing specification code and enters the new specification value.

**Example 3.** To request a correction to both a specification code and a specification value (in slot #015):

Original Specification Code/Value	02419970419
Correction Reason Code #3	546
Correction Field #3	02319980419



**Explanation.** The originator of the AOCC would like the broker to change the code and the value associated with the specification in slot #15 (reason code #546). The User wishes to change the existing code and value in slot #15 to specification code 023 and specification value 19980419.

### 3.2 Adding Specifications

The User can also request specifications be added to the existing confirmation. The format needed to request an addition of a specification code and value is similar to the last example shown above:

Correction Reason Code #1	544
Correction Field #1	0221.33%

As shown, the User requests the addition of a specification in slot #13. The specification code must be 022 and the specification value must be 1.33%. Please note that the addition of a specification code without a specification value, or a specification value without a specification code is not allowed.

### 3.3 Special Editing Considerations

The AOCC system contains the following special editing criteria that Users must be aware of before submitting input records for processing.

1. Users cannot request a correction of their own ID numbers. For example, if Institution 99999 submits an AOCC record, it is not possible to request a correction of the Institution ID number.
2. It is not allowed to update a Customer ID number.
3. Users cannot duplicate existing trade data. For example, if an Account Type is SHORT, it cannot be changed to SHORT.
4. No editing can be performed on a Security Identifier.
5. In machine-readable input, the trade dates and settlement dates submitted for correction must be in MMDDCCYY format.
6. All other dates—record date, factor effective date, issue date, and all specification dates—must be in CCYYMMDD format.
7. All other fields submitted for correction must follow the format specified in Chapter 3.1, Institutional Delivery System Interactive Machine-Readable Trade Input Specification.





### 3.4 Machine-Readable Output

If the party notified of the pending Advice wishes to receive output in a machine-readable format, the recipient receives a record in the format described on page 18 of this document. AOCCs that request corrections of MBS trades with specifications require special consideration. For these MBS trades, specifications are depicted as in the following examples.

#### Example 1

Correction Reason Code #1	539
Correction #1	001FL

The originator of the AOCC has requested the broker to overlay the information located in specification slot #08 (Reason Code #539) to specification code 001 and specification value to FL.

#### Example 2

Correction Reason Code #2	547
Correction #2	0171234

The originator of the AOCC has requested the broker to overlay the information located in specification slot #16 (Reason Code #547) to specification code 017 and specification value 1234.

#### Example 3

Correction Reason Code #3	535
Correction #3	0145.55%

The originator of the AOCC has requested the broker to overlay the information located in specification slot #04 (reason code #535) to specification code 014 and specification value 5.55%.

### 3.5 Machine-Readable Output for Reversed Affirmation

For the reversed affirmation confirmation format, please refer to the confirmation trade output specifications.



4. Common Input/Output

Position	Length	Format	Field Name	Validate	Transaction Header Field Description	Part 1 of 9
<b>Positions 1 through 26: Standard Transaction Header</b>						
1-1	1	Character X(1)	Feedback Indicator	No	* = If no errors ? = If record contains errors  This field is used by DTC to indicate the return of this record because of errors. A full description of this processing is available in a separate document <i>Interface Control Management</i> .	
2-2	1	Character X(1)	Production/ Test Indicator	Yes	Required indicator:  P = Production T = Test	
3-8	6	Character X(6)	Record Type	Yes	Type of data contained in this message:  AOTCOR = Advice of Confirm Correction Input and Output AOTCAN = Advice of Confirm Cancellation Input and Output RAFCOR = Advice of Confirm Correction Affirmation Reversal Input and Output RAFCAN = Advice of Confirm Cancellation Affirmation Reversal Input and Output	
9-10	2	Numeric 9(2)	Record Suffix	Yes	Identifies the physical record number, since some services can have more than one physical record comprise a complete logical record.  01 = Detail Record	
11-12	2	Numeric 9(2)	Version Number	Yes	The version number of the input which defines the record format. This number is incremented as fields are added or deleted from the format. (Refer to the cover of this document for the version number.)	
13-18	6	Character X(6)	Record Sequence Number	No	This optional field can contain a reference assigned by the submitter and is returned only during error reporting.	
19-26	8	Character X(8)	Addressee	Yes	This field is filler on the input record. For output, it contains the DTC destination of the User for whom the record was produced, enabling a group User to re-distribute the record.	
27-27	1	Numeric 9(1)	Filler	-	DTC use only; do not use.	



Position	Length	Format	Field Name	Validate	Transaction Header Field Description	Part 2 of 9
28-29	2	Character X(2)	Submitter Type	Yes	The type of entity submitting the advice of confirm correction or cancellation. Left justified, space filled.  A = Agent AS = Agent Sub-Custodian B = Broker BS = Broker Sub-Custodian CA = Clearing Agent CB = Clearing Broker CU = Customer I = Institution IP= Interested Party	
30-37	8	Numeric 9(8)	Submitter Number	Yes	A valid ID number that was named on the confirm.	
38-46	9	Character X(9)	DTC Control Number	Yes	The unique control number assigned by DTC to the confirm for which a correction or cancellation is being requested.	
47-62	16	Character X(16)	Submitter Reference ID	No	This field can contain a reference assigned by the submitter.	
63-63	1	Character X(1)	Notify Agent Indicator	Yes	Y= Send a copy of this Advice to the Agent. For any other value, the Advice will not be sent.	
64-64	1	Character X(1)	Notify Agent Sub-Custodian Indicator	Yes	Y= Send a copy of this Advice to the Agent Sub-Custodian. For any other value, the Advice will not be sent.	
65-72	8	Numeric 9(8)	Notify Branch	Yes	Valid Branch ID, required when submitter wants a copy of the Correction or Cancellation sent to the Branch of the Broker-Dealer; right justified, zero filled.  Zero filled if the submitter does not want to notify the branch.	
73-73	1	Character X(1)	Notify Broker Indicator	Yes	Y = Send a copy of this Advice to the Executing Broker-Dealer. For any other value, the Advice will not be sent.	
74-74	1	Character X(1)	Notify Broker Sub-Custodian Indicator	Yes	Y = Send a copy of this Advice to the Broker Sub-Custodian. For any other value, the Advice will not be sent.	



Position	Length	Format	Field Name	Validate	Transaction Header Field Description	Part 3 of 9
75-75		Character X(1)	Notify Clearing Agent Indicator	Yes	Y = Send a copy of this Advice to the Clearing Agent. For any other value, the Advice will not be sent.	
76-76		Character X(1)	Notify Clearing Broker Indicator	Yes	Y = Send a copy of this Advice to the Clearing Broker. For any other value, the Advice will not be sent.	
77-77		Character X(1)	Notify Customer Indicator	Yes	Y = Send a copy of this Advice to the ID Customer. For any other value, the Advice will not be sent.	
78-78		Character X(1)	Notify Institution Indicator	Yes	Y = Send a copy of this Advice to the Institution. For any other value, the Advice will not be sent.	
79-79		Character X(1)	Notify Interested Party # 1 Indicator	Yes	Y = Send a copy of this Advice to Interested Party # 1. For any other value, the Advice will not be sent.	
80-80		Character X(1)	Notify Interested Party # 2 Indicator	Yes	Y = Send a copy of this Advice to Interested Party # 2. For any other value, the Advice will not be sent.	
81-81		Character X(1)	Notify Interested Party # 3 Indicator	Yes	Y = Send a copy of this Advice to Interested Party # 3. For any other value, the Advice will not be sent.	



Position	Length	Format	Field Name	Validate	Transaction Header Field Description	Part 4 of 9
82–84		Character X(3)	Correction or Cancellation Reason Code # 1	Yes	<p>This field must contain a valid correction reason code (see Appendix 5.A) for the first corrected field or, if this is a cancellation advice, a valid cancellation reason code (see Appendix 5.A, page 16).</p> <p>For an Advice of Cancellation, this field contains one of the cancellation reasons (reason codes 100 thru 106).</p> <p>For an Advice of Correction, this field contains one of the correction reasons (reason codes 001–053). The corresponding corrected field is identified in Correction Field # 1, positions 85–162).</p> <p>An Advice of Correction can contain up to three items (reason code and corrected field) per message, whereas an Advice of Cancellation has only one reason per message. For more details, see Appendix 5.A, beginning on page 16.</p>	
85–162		Character X(78)	Correction Field # 1	Yes	Valid corrected field associated with the Correction Reason Code # 1 field (positions 82–84); left justified, space filled.	
163–165		Character X(3)	Correction Reason Code #2	Yes	<p>Valid correction reason code (see Appendix 5.A, page 16) if a correction is required to a second field on the confirm.</p> <p>Spaces if there is no second field correction.</p>	
166–243		Character X(78)	Correction Field # 2	Yes	<p>If a correction to a second field is requested, this field must contain the corrected value associated with the Correction Reason Code # 2 field (positions 163–165); left justified, space filled.</p> <p>Spaces if a second correction is not indicated Correction Field # 2.</p>	
244–246		Character X(3)	Correction Reason Code # 3	Yes	<p>Valid correction reason code (see Appendix 5.A, page 16) if a correction is required to a third field on the confirm.</p> <p>Spaces if there is no third field correction.</p>	
247–324		Character X(78)	Correction Field # 3	Yes	<p>If a correction to a third field is requested, this field must contain the corrected value associated with the Correction Reason Code # 3 field (positions 244–246); left justified, space filled.</p> <p>Spaces if there is no third field correction.</p>	
325–402		Character X(78)	Text Line # 1	No	Any submitter-supplied text the User would like to communicate to the recipient(s) of the Advice of Confirm Correction/Cancellation.	



Position	Length	Format	Field Name	Validate	Transaction Header Field Description	Part 5 of 9
403-480		Character X(78)	Text Line # 2	No	Same as Text Line # 1.	
481-558		Character X(78)	Text Line # 3	No	Same as Text Line # 1.	
This is the end of the input record. The remaining italicized fields are added by DTC to reflect information contained on the original confirm or indicates whether the recipient was able to receive the record.						
559-559	1	Character X(1)	<i>Current Trade Status</i>	-	<i>The current status of the trade that applied to this advice when it was processed at DTC.</i>  <i>0 = Trade Error</i> <i>1 = Confirmed</i> <i>2 = Unmatched Confirm</i> <i>3 = Affirmed Confirm</i> <i>4 = Matched Confirm</i> <i>5 = Matched Affirmed Confirm</i> <i>6 = Administrative Cancel</i> <i>7 = Outright Cancel</i> <i>8 = Reversed Affirmation</i>	
560-562	3	Character X(3)	<i>Settlement Location</i>	-	<i>Country or depository in which the security is to be settled. Primary values are:</i>  <i>DTC = The Depository Trust Co</i> <i>BRC = Broker Custody</i> <i>FED = The Federal Reserve Bank of New York</i> <i>PTC = Participants Trust Co.</i> <i>EUR = Euroclear</i> <i>CED = CEDEL</i> <i>FNB = First National Bank of Chicago-London</i> <i>US = US Physical</i>  <i>Left justified, space filled. For other country codes, see Chapter 3.4, Institutional Delivery Input/Output Information.</i>	
563-563	1	Numeric 9(1)	<i>DTC Eligibility Indicator</i>	-	<i>Indicates whether or not the issue traded is eligible for DTC settlement.</i>  <i>0 = Not applicable</i> <i>1 = Eligible</i> <i>2 = Ineligible</i> <i>3 = Late Affirm (eligible trade affirmed after S-2; settle ex-ID)</i>	



Position	Length	Format	Field Name	Validate	Transaction Header Field Description	Part 6 of 9
564-575	12	Character X(12)	Broker- Dealer & Confirm Number	-	Contains the Broker-Dealer's Confirm Number.	
576-587	12	Character X(12)	Broker- Dealer Internal Account Number	-	The Broker-Dealer's internal account number.	
588-595	8	Numeric 9(8)	Executing Broker- Dealer ID Number	-	ID number for Broker-Dealer as defined on the original confirm. Right justified, zero filled.	
596-603	8	Numeric 9(8)	Institution ID Number	-	ID number for Institution as defined on the original confirm. Right justified, zero filled.	
604-611	8	Numeric 9(8)	Agent ID Number	-	ID number for the Agent as defined on the original confirm. Right justified, zero filled.	
612-619	8	Numeric 9(8)	Customer ID Number	-	ID number for a Customer as defined on the original confirm. Right justified, zero filled.	
620-627	8	Numeric 9(8)	Interested Party # 1 ID Number	-	ID number for Interested Party # 1 as defined on the original confirm. Right justified, zero filled.	
628-635	8	Numeric 9(8)	Interested Party # 2 ID Number	-	ID number for Interested Party # 2 as defined on the original confirm. Right justified, zero filled.	
636-643	8	Numeric 9(8)	Interested Party # 3 ID Number	-	ID number for Interested Party # 3 as defined on the original confirm. Right justified and zero filled.	
644-651	8	Numeric 9(8)	Agent Sub- Custodian ID Number	-	ID number for the Agent Sub-Custodian as defined on the original confirm. Right justified, zero filled.	
652-659	8	Numeric 9(8)	Broker Sub- Custodian ID Number	-	ID number for the Broker Sub-Custodian as defined on the original confirm. Right justified, zero filled.	



Position	Length	Format	Field Name	Validate	Transaction Header Field Description	Part 7 of 9
660-667	8	Numeric 9(8)	Clearing Broker ID Number	-	ID number for the Clearing Broker as defined on the original confirm. Right justified, zero filled.	
668-675	8	Numeric 9(8)	Clearing Agent ID Number	-	ID number for the Clearing Agent as defined on the original confirm. Right justified, zero filled.	
676-694	19	Character X(19)	Process Date and Time	-	The date and time (CCYY-MM-DD-HH.MM.SS format) when this Advice was processed.	
695-695	1	Character X(1)	Agent Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	
696-696	1	Character X(1)	Agent Sub- Custodian Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	
697-697	1	Character X(1)	Branch Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	
698-698	1	Character X(1)	Broker Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	





Position	Length	Format	Field Name	Validate	Transaction Header Field Description	Part 8 of 9
699-699	1	Character X(1)	Broker Sub- Custodian Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered * 2 = Not deliverable	
700-700	1	Character X(1)	Clearing Agent Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	
701-701	1	Character X(1)	Clearing Broker Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	
702-702	1	Character X(1)	Customer Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	
703-703	1	Character X(1)	Institution Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	
704-704	1	Character X(1)	Interested Party # 1 Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	



Position	Length	Format	Field Name	Validate	Transaction Header Field Description	Part 9 of 9
705-705	1	Character X(1)	Interested Party # 2 Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	
706-706	1	Character X(1)	Interested Party # 3 Notified Indicator	-	If this party was selected for output by the sender, indicates whether DTC was able to deliver the advice.  Space = Not chosen 1 = Delivered 2 = Not deliverable	
707-708	2	Character X(2)	Filler	-	DTC use only; do not use.	

Input record is 558 characters  
Output record is 708 characters



## 5. Appendices

### 5.A Reason Codes–Number Sequence

\* Codes marked with an asterisk are for Advice of Cancellation only

Code	Definition	Code	Definition
001	Trade Date Wrong	023	Net Amount Wrong
002	Settlement Date Wrong	024	Agent Internal Account Number Wrong
003	Security Identifier Wrong	026	Interested Party Number 1 Wrong
004	Security Numbering System Wrong	030	Interested Party Number 2 Wrong
005	Security Type Wrong	034	Interested Party Number 3 Wrong
007	Settlement Type Wrong	038	Customer ID Wrong
008	Settlement Location Wrong	040	Role (Agent vs. Principal) Wrong
009	Side Code (Buy/Sell) Wrong	041	Market Code Wrong
010	Quantity (Shares/Face Value) Wrong	042	Net Price Wrong
011	Price Wrong	043	Account Type Wrong
012	Principal Amount Wrong	044	Alternate Currency Code Wrong
013	Interest Amount Wrong	046	Alternate Currency Conversion Rate Wrong
014	Base Currency Code Wrong	047	Alternate Currency Net Amount Wrong
015	Used By Other ID Messages	048	Institution Number Wrong
016	Commission Wrong	049	Agent Number Wrong
017	Split Indicator Wrong	053	Amortized/Accreted Factor Wrong
018	Used By Other ID Messages	*100	Don't Know
019	SEC Registration/Shipping Fees Wrong	*101	Duplicate Confirm
020	Local Tax Wrong	*102	Confirm/Rebill Same
021	Country/Federal Tax Wrong	*103	Allocation Change
022	Other Charges Wrong	*104	Wrong Delivery Instructions



*105	Multiple Erroneous Fields	517	Additional Party #4 Account No Wrong
<b>Code</b>	<b>Definition</b>	<b>Code</b>	<b>Definition</b>
*106	Awaiting Instructions To Affirm	518	Additional Party #5 Account No Wrong
*107	TBA Cancellation Due To Allocation	519	Additional Party #6 Account No Wrong
*108	TBA Cancellation	520	Additional Party #1 Instruction #1 Wrong
*109	Pool Substitution	521	Additional Party #2 Instruction #1 Wrong
*110	Pool Cancellation	522	Additional Party #3 Instruction #1 Wrong
*111	MBS Miscellaneous Cancellation	523	Additional Party #4 Instruction #1 Wrong
500	Current Face Wrong	524	Additional Party #5 Instruction #1 Wrong
501	Factor/Effective Date Wrong	525	Additional Party #6 Instruction #1 Wrong
502	Pool Number Wrong	526	Additional Party #1 Instruction #2 Wrong
503	Related Reference Number Wrong	527	Additional Party #2 Instruction #2 Wrong
504	Number of Days Accrued Interest Wrong	528	Additional Party #3 Instruction #2 Wrong
505	MBS Yield Wrong	529	Additional Party #4 Instruction #2 Wrong
506	Issue Date Wrong	530	Additional Party #5 Instruction #2 Wrong
507	Record Date Wrong	531	Additional Party #6 Instruction #2 Wrong
508	Trade Type Indicator Wrong	532	Specification in Slot #01 Wrong
509	Clearing Agent Internal A/c No Wrong	533	Specification in Slot #02 Wrong
510	Institution Internal Account No Wrong	534	Specification in Slot #03 Wrong
511	Institution Order Routing Ref. No Wrong	535	Specification in Slot #04 Wrong
512	Additional Party #4 Wrong	536	Specification in Slot #05 Wrong
513	Additional Party #5 Wrong	537	Specification in Slot #06 Wrong
514	Additional Party #1 Account Number Wrong	538	Specification in Slot #07 Wrong
515	Additional Party #2 Account Number Wrong	539	Specification in Slot #08 Wrong
516	Additional Party #3 Account No Wrong	540	Specification in Slot #09 Wrong
		541	Specification in Slot #10 Wrong



542	Specification in Slot #11 Wrong
<b>Code</b>	<b>Definition</b>
543	Specification in Slot #12 Wrong
544	Specification in Slot #13 Wrong
545	Specification in Slot #14 Wrong
546	Specification in Slot #15 Wrong
547	Specification in Slot #16 Wrong
999	Other



### 5.B ICM Error Codes

The machine readable input error codes are a combination of the field in error (a 4-byte field code) and the error type (a 4-byte reason code). The resultant 8-byte error codes identify the specific fields and the types of errors that prevented an input message from being processed. Inputs containing one or more errors are returned to the submitter for correction. The following error code table is sorted alphabetically by field code (column one) and then by reason code (column two).

Field Code	Reason Code	ICM Error Codes Descriptions <span style="float: right;">(Part 1 of 12)</span>
AAAA	9AAE	<b>Transaction Prefix</b> <ul style="list-style-type: none"> <li>• The transaction header's record type is invalid. Valid values are AOTCOR or AOTCAN or RAFCOR or RAFCAN.</li> <li>• The transaction header's record suffix is invalid.</li> </ul>
AAAI	9ABC	<b>Test/Production Indicator</b> The test/production indicator in the transaction header is missing or invalid.
AZZZ	9AAA	<b>Transaction Record</b> A correction record was submitted which contained a skip in correction reason codes.
	9AAE	A cancellation record contained information in a field designated strictly for corrections.
	9AAL	(After midday cutoff) A correction or cancellation record was received after the midday settlement cutoff.
BAAA	9AAJ	<b>Settlement Date</b> Settlement date is not numeric, or one of the following invalid conditions applies: <ul style="list-style-type: none"> <li>• Settlement date must be within two years of the current date.</li> <li>• Settlement date must be a valid day of the year.</li> </ul>
BAAB	9AAJ	<b>Trade Date</b> Trade date not numeric, or one of the following invalid conditions applies: <ul style="list-style-type: none"> <li>• Must be greater than zero.</li> <li>• Must be a valid calendar date (for example, not Feb 30).</li> <li>• Must be within +/- two years of the current date.</li> </ul>



Field Code	Reason Code	ICM Error Codes Descriptions	(Part 2 of 12)
CAAA	9AAN	<b>Institution Identifier</b> Institution is not eligible for ID processing.	
	9ABG	Institution update not allowed.	
	9ABM	Institution is not a valid submitter.	
CAAB	9AAN	<b>Executing Broker-Dealer Identifier</b> Executing Broker-Dealer is not eligible for ID processing.	
	9ABM	Executing Broker-Dealer is not a valid submitter.	
CAAC	IAEJ	<b>Affirming Party</b> Submitting party is not the original affirming party	
CAAH	9AAN	<b>Agent Identifier</b> Agent is not eligible for ID processing.	
	9ABG	Agent update not allowed.	
	9ABM	Agent is not a valid submitter.	
	9ADF	Agent submitting correction or cancellation is prime broker.	
CAAI	9AAN	<b>Interested Party # 1 Identifier</b> Interested Party # 1 is not valid or not eligible for ID processing; the submitting Interested Party is not eligible for ID processing.	
	9ABG	Interested Party # 1 update not allowed.	
	9ABM	The Interested Party is not a valid submitter.	
CAAO	9AAN	<b>Interested Party # 2 Identifier</b> Interested Party # 2 is not valid or not eligible for ID processing.	
	9ABG	Interested Party #2 update not allowed.	
	9ABM	The interested party is not a valid submitter.	
CAAP	9AAN	<b>Interested Party # 3 Identifier</b> Interested Party # 3 is not valid or not eligible for ID processing.	



Field Code	Reason Code	ICM Error Codes Descriptions	(Part 3 of 12)
	9ABG	Interested Party #3 update not allowed.	
	9ABM	The interested party is not a valid submitter.	
CAAR		<b>Branch Office Identifier</b>	
	9AAA	The Branch Number supplied was invalid.	
	9ABB	The Branch Number is not associated with the executing broker on SID.	
CABB		<b>Customer</b>	
	9ABG	Customer update is not allowed.	
	9ABM	Customer is not a valid submitter.	
CABC		<b>Submitter Identifier</b>	
	9AAN	Submitter Number is not a party to the trade it is attempting to correct or cancel.	
	IAAB	Submitter entered cancellation reason "awaiting instructions" but was not the agent acting as the affirming party.	
DAAA		<b>Shares/Face Value</b>	
	9AAF	Shares/Face Value is not numeric or the value input is not in the acceptable format.	
DAAD		<b>Price</b>	
	9AAH	Price is not in an acceptable format.	
	9AAF	Price is not numeric.	
DAAE		<b>Net Amount</b>	
	9AAF	Net amount is not numeric or is not in the acceptable format.	
DAAF		<b>Principal Amount</b>	
	9AAF	Principal is not numeric or is not in the acceptable format.	
DAAH		<b>Other Charges</b>	
	9AAF	Other Charges is not numeric or is not in the acceptable format.	





Field Code	Reason Code	ICM Error Codes Descriptions	(Part 4 of 12)
DAAI	9AAF	<b>Interest</b> Interest is not numeric or is not in the acceptable format.	
DAAJ	9AAF	<b>Commission</b> Commission is not numeric or is not in the acceptable format.	
DAAK	9AAF	<b>Net Price</b> Net Price is not numeric or is not in the acceptable format.	
DAAL	9AAF	<b>Registration/Shipping</b> Registration/Shipping or SEC Fees is not numeric or is not in the acceptable format.	
DAAM	9AAF	<b>Alternate Net Amount</b> Alternate Net Amount is not numeric or is not in the acceptable format.	
DAAN	9AAF	<b>State/Local/Province Tax</b> State/Local/Province Tax is not numeric or is not in the acceptable format.	
DAAO	9AAF	<b>Country/Federal Tax</b> Country/Federal Tax is not numeric or is not in the acceptable format.	
EAAA	9AAE	<b>Buy/Sell Indicator</b> Side Code is not a '1' (Broker-Dealer is receiving) or a '2' (Broker-Dealer is delivering).	
EAAC	9AAE	<b>Split Currency Indicator</b> Split Currency Settlement Indicator is not equal to Y = Yes; N = No.	
FAAA	9AAF	<b>Conversion Rate</b> The Alternate Currency Conversion Rate is not numeric or is not in the acceptable format.	
FAAB	9AAF	<b>Amortized/Accreted Factor</b> Amortized/Accreted Factor is not numeric or is not in the acceptable format.	



Field Code	Reason Code	ICM Error Codes Descriptions	(Part 5 of 12)
GAAC	9AAE	<b>Role</b> Role does not equal 1 Agent 2 Principal 3 Other than Customer 4 Both Customer and Agent 5 Average Price	
GAAD	9AAE	<b>Settlement Type</b> Settlement Type not equal 1 Regular 2 When Issued 3 When Distributed 4 When Issued/Distributed	
GAAE	9AAE	<b>Security Type</b> The Expanded Security Type is not equal to one of the acceptable values. For security types, please see Chapter 3.4 Interactive ID Input/Output Information.	
GAAG	9AAE	<b>Cancellation Reason Code</b> Cancellation Reason Code is not equal to one of the acceptable values, or an MBS cancellation code was used on a non-MBS trade. Refer to Appendix 5.A (page 16) for acceptable values.	
	9ABS	A record was submitted with two cancellation codes.	
GAAH	9AA6	<b>Correction Reason Code</b> A record was submitted that contained repeating correction reason codes.	
	9AAE	Correction Reason Code is not equal to one of the acceptable values (refer to Appendix 5.A, page 16, for acceptable values) or a record was submitted that contained both correction and cancellation reason codes.	
GAAI	9AAE	<b>Currency Code</b> Currency Code is not equal to one of the acceptable values. For currency codes, please see Chapter 3.4, Interactive ID Input/Output Information.	
GAAJ	9AAA	<b>DTC Control Number</b> The DTC/ID Control Number is invalid	
	9ABB	The DTC/ID Control Number is not found.	



Field Code	Reason Code	ICM Error Codes Descriptions	(Part 6 of 12)
	IAAZ	Test/Production Mismatch: A production cancellation or correction record was submitted attempting to correct or cancel a test confirmation.	
	IAEI	A reverse affirmation was submitted on a trade that is not affirmed.	
GAAK		<b>Request for Correction Code</b>	
	9ABD	The correction record was submitted without indicating an output recipient.	
GAAL		<b>Request for Cancellation Code</b>	
	9ABD	The cancellation record was submitted without indicating an output recipient.	
GAAM		<b>Market Code</b>	
	9AAE	Market Code is not equal to one of the acceptable values. For Market Codes, please see Chapter 3.4, Interactive ID Input/Output Information.	
GAAN	9AAE	<b>Account Type</b>	
		Account Type is not equal to 02 = Cash/DVP 05 = Short 09 = Margin 99 = Other	
GAAP		<b>Security Numbering System</b>	
	9AAE	Security Numbering System Code is not equal to one of the acceptable values. For security numbering, please see Chapter 3.4, Interactive ID Input/Output Information.	
GAAR	9AAE	<b>Alternate Currency Code</b>	
		Alternate Currency Code is not equal to one of the acceptable values. For currency codes, please see Chapter 3.4, Interactive ID Input/Output Information.	
GABY		<b>Submitter Type</b>	
	9AAA	The Submitter Type is invalid. For acceptable values, see Section 4, Common Input/Output Specifications (positions 28–29), on page 8.	
BABM		<b>Factor Effective Date</b>	
	9AAA	The Factor Effective Date was not a valid day of the year.	



Field Code	Reason Code	ICM Error Codes Descriptions	(Part 7 of 12)
BABN	9AAA	<b>Issue Date</b> The Issue Date was not a valid day of the year.	
BABO	9AAA	<b>Delivery Date</b> The Delivery Date was not a valid day of the year.	
BABP	9AAA	<b>Option Expiration Date</b> The Option Expiration Date was not a valid day of the year.	
BABQ	9AAA	<b>Record Date</b> The Record Date was not a valid day of the year.	
CABB	9AAN	<b>Customer</b> Additional Party #6 (Customer) is not eligible for ID processing, or must be spaces or zeroes if not provided.	
CACE	9AAN	<b>Additional Party # 4</b> Additional Party #4 is not eligible for ID processing (must be spaces or zeroes if not provided), or the chosen ID number is duplicated elsewhere on the trade.	
	9AAA	Additional Party #4 is not valid for a domestic settlement location (DTC, BRC, MST, PHL, PTC, FED, US).	
CACF	9AAN	<b>Additional Party # 5</b> Additional Party #5 is not eligible for ID processing (must be spaces or zeroes if not provided), or the chosen ID number is duplicated elsewhere on the trade.	
	9AAA	<b>Additional Party #5 Not Valid or Domestic Trade</b> Additional Party #5 is not valid for a domestic settlement location (DTC, BRC, MST, PHL, PTC, FED, US).	
CACG	9AAA	<b>A Generic TBA</b> A Generic TBA (Trade Type = 01) contained a pool number.	
	9ABD	A Specified Pool Trade (Trade Type = 11) or a Generic Pool Trade (Trade Type 12) was missing a security number or a pool number.	
DABE	9AAF	<b>Current Face Value</b> The Current Face Value was not numeric.	



Field Code	Reason Code	ICM Error Codes Descriptions	(Part 8 of 12)
DABG	9AAF	<b>Good Delivery Millions</b> Good Delivery Millions was not numeric.	
DABH	9AAF	<b>Number of Days Accrued Interest</b> The Number of Days Accrued Interest was not numeric.	
DABI	9AAF	<b>Number of Pools</b> The Number of Pools was not numeric.	
DAGB	9AAF	<b>Original Trade Par</b> The Original Trade Par was not numeric.	
EAE5	9AAA	<b>Trade Type Indicator</b> Trade Type is not equal to 01 = Generic TBA 02 = Specified TBA 03 = Specified Pool TBA 11 = Specified Pool 12 = Generic Pool 50 = Other MBS	
	9ABD	Trade Type indicator was missing on input.	
	IAEF	A Specified TBA (Trade Type = 02) did not contain any specifications. A Specified TBA must contain at least one specification.	
	IAEH	A Specified Pool trade (Trade Type = 11) did not contain any specifications. A Specified Pool trade must contain at least one specification.	



Field Code	Reason Code	ICM Error Codes Descriptions	(Part 9 of 12)
GAAE	9AAA	<p><b>Security Type</b></p> <p>The trade contained MBS information but the Security Type was not equal to an acceptable value:</p> <p>ABS= Asset Backed Securities            CMO = Collateralized Mortgage Obligation            FMR = Freddie Mac REMICS            FNM = Fannie Mae            FNR = Fannie Mae REMICS            FRM = Freddie MAC            MBS = Mortgage Backed Securities            GMR = Ginnie Mae REMICS            GNM = Ginnie Mae            OMB = Other Mortgage Backed Securities</p>	
HACY	9AAE	<p><b>Yield</b></p> <p>The Yield was not numeric.</p>	
HACZ	9AAF	<p><b>Terminator Value</b></p> <p>The Terminator value was not numeric.</p>	
HADA	9AAA	<p><b>Possible Duplicate Field</b></p> <p>The 'Possible Duplicate' field was not valid. It must contain either a space or X.</p>	
HADI	9AAA	<p><b>EPN Time</b></p> <p>The EPN Time must be numeric in military format and must be a valid time of the day.</p>	
HADS	9AAA	<p><b>MBS Correction Information</b></p> <p>MBS information was entered on the Advice of Confirm Correction for a trade that was not an MBS trade.</p>	
GAC2	9ABB	<p><b>Specification Code Not Found</b></p> <p>A specification did not equal an acceptable value</p>	
	IACD	<p><b>Specification Code 001 Invalid</b></p> <p>The Collateral Region Specification was not alphabetic or too long</p>	
	IACE	<p><b>Specification Code 002 Invalid</b></p> <p>The Collateral Region Excluded Specification was not alphabetic or too long</p>	



Field Code	Reason Code	ICM Error Codes Descriptions <span style="float: right;">(Part 10 of 12)</span>
	IACG	<b>Specification Code 003 Invalid</b> The Index Specification was too long
	IACG	<b>Specification Code 004 Invalid</b> The Interest Rate Cap-Maximum Specification was too long
	IACH	<b>Specification Code 005 Invalid</b> The Interest Rate Cap-Minimum Specification was too long
	IACI	<b>Specification Code 006 Invalid</b> The Issue Date-Earliest Specification was not a valid day of the year or was too long
	IACJ	<b>Specification Code 007 Invalid</b> The Issue Date-Latest Specification was not a valid day of the year or was too long
	IACK	<b>Specification Code 008 Invalid</b> The Issuance Region Code Specification was not alphabetic or was too long
	IACL	<b>Specification Code 009 Invalid</b> The Issuance Region Code Exclude Specification was not alphabetic or was too long
	IACM	<b>Specification Code 010 Invalid</b> The Maturity Date-Latest Specification was not a valid day of the year or was too long
	IACN	<b>Specification Code 011 Invalid</b> The Maturity Date-Latest Specification was not a valid day of the year or was too long
	IACO	<b>Specification Code 012 Invalid</b> The Payment Percentage Cap-Maximum Specification was too long
	IACP	<b>Specification Code 013 Invalid</b> The Payment Percentage Cap-Minimum Specification was too long
	IACQ	<b>Specification Code 014 Invalid</b> The Periodic Cap-Maximum Specification was too long
	IACR	<b>Specification Code 015 Invalid</b> The Periodic Cap-Minimum Specification was too long



Field Code	Reason Code	ICM Error Codes Descriptions	(Part 11 of 12)
	IACS	<b>Specification Code 016 Invalid</b> The Pieces-Maximum Number Specification was not numeric or was too long	
	IACT	<b>Specification Code 017 Invalid</b> The Pieces-Minimum Number Specification was not numeric or was too long	
	IACU	<b>Specification Code 018 Invalid</b> The Pools-Maximum Number Specification was not numeric or was too long	
	IACV	<b>Specification Code 019 Invalid</b> The Pools-Minimum Number Specification was not numeric or was too long	
	IACW	<b>Specification Code 020 Invalid</b> The Pools-Maximum Face Value Specification was too long	
	IACX	<b>Specification Code 021 Invalid</b> The Pools-Minimum Face Value Specification was too long	
	IACY	<b>Specification Code 022 Invalid</b> The Prepayment Percentage Specification was too long	
	IACZ	<b>Specification Code 023 Invalid</b> The Reset Date-Earliest Specification was not a valid day of the year or was too long	
	IADA	<b>Specification Code 024 Invalid</b> The Reset Date-Latest Specification was not a valid day of the year or was too long	
	IADB	<b>Specification Code 025 Invalid</b> The Series Number Specification was too long	
	IADC	<b>Specification Code 026 Invalid</b> The Specified Pool Specification was too long	
	IADD	<b>Specification Code 027 Invalid</b> The State of Pool Issuance Specification was not alphabetic or was too long	
	IADE	<b>Specification Code 028 Invalid</b> The Upside/Downside Variance Specification was too long	
	IADF	<b>Specification Code 029 Invalid</b> The Variance Specification was too long	
	IADG	<b>Specification Code 030 Invalid</b> The WAC Code-Maximum % Specification was too long	





Field Code	Reason Code	ICM Error Codes Descriptions	(Part 12 of 12)
	IADH	<b>Specification Code 031 Invalid</b> The WAC Code–Minimum % Specification was too long	
	IADI	<b>Specification Code 032 Invalid</b> The WAM Code–Maximum % Specification was too long	
	IADL	<b>Specification Code 035 Invalid</b> The Specified Original Face Specification was too long	
	IADM	<b>Specification Code 036 Invalid</b> The Month To Roll Specification was not numeric or was too long	
	IADJ	<b>Specification Code 033 Invalid</b> The WAM code–Minimum % Specification was too long	
	IADK	<b>Specification Code 034 Invalid</b> The Pools Per Million Specification was not numeric or was too long	
	IADN	<b>Specification Code 099 Invalid</b> The Free Form Specification was too long	