15.03 Initial Public Offering Tracking System ICM Input Processing (IPA/R/T/J/L1&5) via CCF/CCF-II/MDH: Function User's Guide

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Table of Contents

1.   Objectives of This Chapter

The objectives of this chapter is to:
- Give an overview of DTC's Initial Public Offering Tracking System

• Illustrate the formats of the required records

2. CCF, CCF II & MDH Function Introduction

The Initial Public Offering (IPO) Tracking system will offer Computer-to-Computer Facility (CCF and CCF II) and Mainframe Dual Host (MDH) interfaces for updating tracked IPO issues. Various functions will be developed to enable users to:

• Add customer-level detail information to the IPO Tracking system
• Release a Participant's IPO shares to the free account
• Transfer a customer's share quantities (Free and IPO) between two Participants
• Adjust a Participant's IPO customer-level detail information
• Stock Loan Release IPO Shares to the free account

Broker-dealers may wish to reformat their trade files into the ICM layouts for the IPO Tracking system and submit them as appropriate in order to add customer-level detail information or to release IPO shares to the free account.

It is recommended that Participants familiarize themselves with the DTC document *Interface Control Management (ICM) CCF, CCF II and MDH User's Guide for Transaction Input*. This ICM document describes new standards for transaction processing using DTC's automated systems. Specifics relating to the operation, error processing and recovery for all transmission media are addressed in the ICM document.

2.1 Error Conditions

If any errors occur during processing:

- CCF and CCF II users receive their input record with 40 bytes appended to the record containing up to five occurrences of field and error codes
- MDH users receive a 40-byte area for errors in their '06' return block

Field Identifiers and Error Codes are listed for each function and also defined in the Data Transmission Facility (DTF) files:

- ICMFLD for Field Identifiers
- ICMERR for Error Codes

Please refer to the Interface Control Management document for specifics relating to the way errors are returned to your system.

3.   IPO Functions

The following subsections provide function descriptions, availability times, file specifications and error conditions for the following IPO functions for CCF, CCF-II and MDH transmissions:

- Add Customer-Level Detail–see Section 3.1 on page 4
- Release IPO Shares to the Free Account–see Section 3.2 on page 9
- Customer Account Transfer–see Section 3.3 on page 16
- Customer-Level Adjustment–see Section 3.4 on page 31
- Stock Loan Release IPO Shares to the Free Account–see Section 3.5 on page 34

3.1 Add Customer-Level Detail (IPA1 and IPA5)

3.1.i Function Description

The Add Customer-Level Detail function enables broker-dealers (including clearing banks clearing on behalf of correspondent syndicate members) to add or adjust retail customer-level detail information used to validate a customer's internal account number for subsequent secondary market transactions and to identify customers that sell (flip) IPO shares during the tracking period.

Broker-dealers may wish to extract retail primary market (syndicate) buys from their trade files and reformat them into the ICM layouts for the IPO Tracking system and then submit them to Add Customer-Level Detail information.

Populating the IPO database with customer-level detail is optional for retail clients. If the IPO Tracking system is not populated with customer-level detail, flipping is reported on a syndicate member level. The syndicate member report then displays the flipped share quantity, together with the message "Customer information is unavailable."

Beginning on trade date, brokers can feed customer-level detail to the IPO database before shares are allocated through an initial distribution to the brokers' IPO Control accounts. The system also allows customer-level share quantities to exceed IPO Control account share totals.

Before the closing date of an issue (first settlement date), DTC accepts daily reformatted trade files for initial buys, including customer-level detail for all equity issues, whether or not the issues are being tracked.

On the closing date of the issue, DTC purges the IPO database of all information pertaining to non-tracked issues.

After the closing date (first settlement date), DTC ignores customer-level detail for non-tracked issues.

In addition the Add Customer-Level Detail function enables broker Participants to add an internal customer for the first time and also to increase or decrease share quantities for internal customers that already exist in the IPO database by specifying positive or negative share quantities. Cancel-and-correct procedures can be amended in order to extract information from trade files and reformat it into the Add Customer-Level Detail layout, with the cancel having a negative quantity and the correction having a positive quantity.

Notes

- Customer-Level Detail Addition records for Participant internal account numbers that exist in the IPO Tracking database result in the share quantity being added to the existing share quantity.
- The IPO Customer-Level Adjustment function (IPJ1 or IPJ5) can also be used to adjust the share quantity for an existing IPO customer.

3.1.ii   Function Names and Availability Times

The function names and availability times associated with each interface are as follows:

Interface	Function Name	Available from	Available to
MDH	IPA1	0300	2300
CCF	IPA5	0300	2300
CCF-II	IPA5	0300	2300

Function availability for holidays:

BC banks closed: Columbus Day, Veterans Day
SO Stock Exchange open: Martin Luther King Day
SC Stock Exchange closed: Good Friday

3.1.iii   Customer-Level Detail Addition Record

The input record for the Customer-Level Detail Addition is shown below. The Transaction Header, positions 1 through 26, is part of each input record. The total length, including the transaction header, is 90.

Note that for MDH, up to 10 records can be entered for each input block.

Position	Length	Format	Field Name	Customer-Level Detail Addition Record (Part 1 of 2)
**Positions 1 through 26: Transaction Header**				
1	1	Character	Feedback Indicator	Blank on input On input, indicates if any errors were encountered during processing
2	1	Character	Production/Test Indicator	P Production T Test
3	6	Character	Record Type	IPOADD
9	2	Numeric	Record Suffix	Indicates the 'Record #' on single and multiple data records within a transaction
11	2	Numeric	Version Number	Indicates which version (for example, 'latest' or 'previous' format) the data is in
13	6	Character	User Reference Number	(Optional) unique identifier assigned by transmitting party
19	8	Character	Addressee	8-character identifier of the entity on whose behalf this transaction is being processed *nnnnnnnn* for full numeric addressees; right justified, left zero filled M*nnnnnnn* for non-full numeric addresses
27	2	Character	International CUSIP Country Code	00 (zeroes) required
29	9	Character	DTC Security Identifier	(Required) valid CUSIP number

Position	Length	Format	Field Name	Customer-Level Detail Addition Record (Part 2 of 2)
38	1	Character	International Check Digit	0 (zero) required
39	8	Character	Participant Identifier	(Required) 8-character identifier of broker-dealer or clearing bank **Note:** Agent banks are restricted from using this function
47	4	Character	Participant Depository Identifier	DTC the depository source of the Participant; left justified, trailing space
51	8	Character	ID Broker-Dealer Number	8-character account number used by a broker-dealer or clearing bank to identify its correspondents; spaces if a correspondent is not involved. **Note:** An ID Broker-Dealer Number consisting of zeroes will be rejected.
59	12	Character	Participant Internal Account Number	(Required) internal account number used by Participants to identify clients
71	13	Numeric (signed)	Share Quantity	(Required) number of whole shares
84	7	Numeric (signed)	Fractional Shares	Zeroes number of fractional shares

3.1.iv   Error Conditions for Customer-Level Detail Addition Record

Field Code	Field Name	Error Code	Error Conditions for Customer-Level Detail Addition Record
AAAB	Record Type	9AAN	An agent bank is not eligible to use record type IPOADD
CAAY	Participant Identifier	9AAA	Participant identifier is invalid
CABD	Participant Depository Identifier	9AAA	Participant depository identifier is invalid
CABE	Participant Internal Account Number	9ABE	Internal account number is required
CABL	ID Broker-Dealer Number	9AAA	ID broker-dealer number is invalid
		9AAF	ID broker-dealer number is not numeric
DAAA	Share Quantity	9AAF	Share quantity is not numeric
		9AAH	Share quantity = zero
DAAS	Fractional Shares	9AAA	Fractional shares invalid; must = zero
GAAA	Security CUSIP Number	9AAA	CUSIP number is invalid
		9AAN	CUSIP number is not eligible

3.2   Release IPO Shares to the Free Account (IPR1 and IPR5)

3.2.i   Function Description

The Release IPO Shares to the Free Account function enables broker-dealers and prime brokers to release IPO shares from the IPO Control account to the free account in order to satisfy secondary market transactions.

Broker-dealers may wish to extract secondary market sells from their trade files and reformat them into the ICM layouts for the IPO Tracking system and submit these to release IPO shares to the free account.

Releases can be done on a customer-level or syndicate-member level, if no individual customer-level detail was used to populate the database. If the IPO database contains customer-level detail, the release request must include the customer internal account number, number of shares, trade date, and price. The shares will then move from the broker's IPO control account to the free account in order to satisfy deliveries.

The share quantity released can be for less than that stored in the database, but if it exceeds the quantity stored in the database, the release is processed for the maximum of the customer or Participant position. For example, if the customer has 100 shares and the Participant position is for 50, a release can be done for no more than 50. Any release balance is put on "hold" and will recycle until position is received. If a customer has 100 shares and the Participant has a position of 200, the release can be done for 100 shares for that customer.

If shares in the IPO Control account were not identified with account-level detail, then only the broker's Participant number, share quantity, trade date and price are required to release shares. If the IPO Tracking system is not populated with customer-level detail, flipping will be reported on a syndicate-member level. The syndicate member report would display the flipped amount and the message "customer information is unavailable."

The IPO system allows for the submission of releases on trade date even though the syndicate member has not yet received position. Releases submitted on trade date recycle until settlement date, which is calculated as trade date + 3. The system recycles the transactions and release positions as they become available. On settlement date, the release is purged if there is any amount ("hold" release) still outstanding on which the Participant never received position.

To use the Add Customer-Level Detail function to enable a release on a customer-level, it is necessary to allow ample time–10 minutes–must be allowed to ensure that the add process has taken place before generating the release.

3.2.ii   Function Names and Availability Times

The function names and cutoff times associated with each interface are as follows:

Interface	Function Name	Available from	Available to
MDH	IPR1	0300	1800
CCF	IPR5	0300	1800
CCF-II	IPR5	0300	1800

Function availability for holidays:

SC Stock Exchange closed: Good Friday

3.2.iii   Release IPO Shares to the Free Account Record

The input record for the Release IPO Shares to the Free Account Record is shown below. The Transaction Header, positions 1 through 26, is part of each input record. The total length, including the transaction header, is 113.

Note that for MDH, up to 10 records can be entered for each input block.

Position	Length	Format	Field Name	Release IPO Shares to the Free Account Record (Part 1 of 3)
			Positions 1 through 26: Transaction Header	
1	1	Character	Feedback Indicator	Blank on input On input, indicates if any errors were encountered during processing
2	1	Character	Production/ Test Indicator	P Production T Test
3	6	Character	Record Type	IPOREL
9	2	Numeric	Record Suffix	Indicates the 'Record #' on single and multiple data records within a transaction
11	2	Numeric	Version Number	Indicates which version (for example, 'latest' or 'previous' format) the data is in
13	6	Character	User Refer- ence Number	(Optional) unique identifier assigned by transmitting party

Position	Length	Format	Field Name	Release IPO Shares to the Free Account Record (Part 2 of 3)
19	8	Character	Addressee	8-character identifier of the entity on whose behalf this transaction is being processed *nnnnnnnn* — for full numeric addressees; right justified, left zero filled M*nnnnnnn* — for non-full numeric addresses **Note:** This field is not applicable for ICM input.
27	2	Character	International CUSIP Country Code	00 — (zeroes) required
29	9	Character	DTC Security Identifier	(Required) valid CUSIP number
38	1	Character	International Check Digit	0 — (zero) required
39	8	Character	Participant Identifier	(Required) 8-character identifier of broker-dealer or prime broker
47	4	Character	Participant Depository Identifier	DTC — the depository source of the Participant; left justified, trailing space
51	8	Character	ID Broker-Dealer Number	8-character account number used by a broker-dealer or clearing bank to identify its correspondents; spaces if a correspondent is not involved. **Note:** An ID Broker-Dealer Number consisting of zeroes will be rejected.
59	12	Character	Participant Internal Account Number	(Required) internal account number used by Participants to identify clients **Note**: This field is required for Participants that have customer-level detail information in the IPO database, and it must match customer-level detail information already resident in the IPO database.
71	13	Numeric	Share Quantity	(Required) number of whole shares

Position	Length	Format	Field Name	Release IPO Shares to the Free Account Record (Part 3 of 3)
84	7	Numeric	Fractional Shares	Zeroes number of fractional shares
91	8	Character	ID Agent Identifier	(Optional use by prime brokers) 8-character ID agent identifier; leading zeroes, if necessary; spaces if no ID agent identifier **Note:** An ID Agent Identifier consisting of zeroes will be rejected.
99	6	Numeric	Trade Date	*mmddyy* (required) trade date of transaction
105	9	Numeric	Price	9(7)V9(2) (required) contract price of transaction

3.2.iv Error Conditions for Release IPO Shares to the Free Account

Field Code	Field Name	Error Code	Error Conditions for Release IPO Shares to the Free Account (Part 1 of 2)
AAAB	Record Type	9AAL	Past cutoff time for function
		9AAM	Function is quiesced
		9AAN	An agent bank is not eligible to use record type IPOREL
BAAB	Trade Date	9AAA	Trade date is invalid; must be in *mmddyy* format
		9ABE	Trade date is required
CAAH	ID Agent Identifier	9AAF	ID agent identifier is not numeric
		9ABE	ID agent identifier is required
CAAY	Participant Identifier	9AAA	Participant identifier is invalid
CABD	Participant Depository Identifier	9AAA	Participant depository identifier is invalid
CABE	Participant Internal Account Number	9ABE	Internal account number is required
CABL	ID Broker-Dealer Number	9AAA	ID broker-dealer number is invalid
		9AAF	ID broker-dealer number is not numeric
		9ABE	ID broker-dealer number is required
DAAA	Share Quantity	9AAF	Share quantity is not numeric
		9AAH	Share quantity = zero
DAAD	Price	9AAF	Price is not numeric
		9ABE	Price is required
DAAS	Fractional Shares	9AAA	Fractional shares invalid; must = zero
GAAA	Security CUSIP Number	9AAA	CUSIP number is invalid
		9AAN	CUSIP number is not IPO eligible

3.3 Customer Account Transfer (IPT1 and IPT5)

3.3.i Function Description

The Customer Account Transfer function enables Participants to transfer customer-level detail information, IPO shares, and a settlement amount associated with the shares from one Participant to another Participant in the IPO Tracking system. This function can be used by broker-dealers and agent banks.

The deliverer must enter its own customer internal account number, the receiver's Participant number and the receiver's customer internal account number.

For brokers, shares residing in a delivering broker's IPO Control account will move to the receiving broker's IPO control account. If the receiver is an agent bank, IPO shares move to the free account and are marked as IPO shares in the IPO database. Shares residing in a delivering broker's Free account move to the receiving Participant's free account. If the receiver is an agent bank, the shares are marked as secondary-market shares in the IPO database. When a delivering broker has IPO control and free-account shares, the database subtracts the IPO quantity from the quantity supplied on the transfer and assumes the rest are free shares. This generates two DO transactions.

For banks, shares residing in a delivering bank's free account, marked as IPO shares in the IPO database, move to the receiving bank's free account and remain marked as IPO shares in the IPO database. If the receiver is a broker, the shares move to the receiver's IPO control account. Shares residing in a delivering bank's free account, marked as secondary-market shares in the IPO database, move to the receiving Participant's free account, regardless of whether the receiver is a bank or a broker. If the receiver is an agent bank, the shares are marked as secondary-market shares in the IPO database. The share quantity delivered by a bank Participant must equal the total of IPO control and free-account shares. Partial transfers are not allowed.

The IPO Tracking System will enhance the current input record from version 1 to version 2, allowing Participants the ability to enter one of the following three ATP Reason Codes when doing an IPO Automated Customer Account Transfer transaction (ACAT):

Note: The ATP Reason Code is a **mandatory** field in version 2 of the input record. Missing or invalid reason code on the input record will result in transaction rejection.

Reason Code 095 - Whether for value or free of value, this reason code will always reduce the Participant's memo seg by the quantity needed to process the ACAT transaction. (This statement assumes that the Participant has sufficient position to make the transfer and the transfer is being blocked by memo seg concerns only).

Reason Code 098 - regardless of whether the account transfer instruction is for settlement value or free of value, use of this Reason Code will instruct DTC to **not** reduce the Participant's memo segregation quantity when attempting to process the account transfer.

Reason Code 040 - use of this Reason Code will instruct DTC to reduce Participant's memo segregation by the quantity of the account transfer **only** if the account transfer is free of settlement value. If the account transfer instruction is for settlement value, use of this Reason Code will not reduce memo segregation.

Reason Code 097 - regardless of whether the account transfer instruction is for settlement value or free of settlement value, use of this Reason Code will instruct DTC to reduce the Participant's memo segregation position by the quantity included in the account transfer transaction.

Reason Code 088 - Use of this Reason Code will instruct DTC to reduce the Participant's memo segregation by the quantity of the account transfer **only** if the account transfer is free of settlement value. If the account transfer instruction is for settlement value, use of this Reason Code will not reduce memo segregation.

Note: Version 1 of the input record will continue to be available only for a short period of time. All Participants should start preparing their current input record (version 1) to be ready for the new version 2 of the input record. Participants will be notified on the obsoleting of the version 1 input record and the rolling out of the new version 2 input record by DTC's Product Management Department via important notice.

3.3.ii   Function Names and Availability Times

The function names and cutoff times associated with each interface are as follows:

Interface	Function Name	Available	Valued Transfer
MDH	IPT1	0300-1800	0300-1500
CCF	IPT5	0300-1800	0300-1445
CCF-II	IPT5	0300-1800	0300-1445

Function availability for holidays:

SC Stock Exchange closed: Good Friday

3.3.iii Customer Account Transfer Record

The input record for the Customer Account Transfer is shown below. The Transaction Header, positions 1 through 26, is part of each input record. The total length of the version 1 input record, including the transaction header, is 144. The total length of the version 2 input record, including the transaction header, is 147. A new **ATP Reason Code** field is added at the end of the version 1 input record, which is highlighted and depicted by an '*' next to the **POSITION** column in the **Customer Account Transfer Record** definition.

Note that for MDH, up to 10 records can be entered for each input block.

Position	Length	Format	Field Name	Customer Account Transfer Record (Part 1 of 4)
Positions 1 through 26: Transaction Header				
1	1	Character	Feedback Indicator	Blank on input On input, indicates if any errors were encountered during processing
2	1	Character	Production/ Test Indicator	P Production T Test
3	6	Character	Record Type	IPOTFR
9	2	Numeric	Record Suffix	Indicates the 'Record #' on single and multiple data records within a transaction
11	2	Numeric	Version Number	Indicates which version (for example, 'latest' or 'previous' format) the data is in
13	6	Character	User Refer-ence Number	(Optional) unique identifier assigned by transmitting party

Position	Length	Format	Field Name	Customer Account Transfer Record (Part 2 of 4)
19	8	Character	Addressee	8-character identifier of the entity on whose behalf this transaction is being processed *nnnnnnnn* for full numeric addressees; right justified, left zero filled M*nnnnnnn* for non-full numeric addresses **Note:** This field is not applicable for ICM input.
27	2	Character	International CUSIP Country Code	00 (zeroes) required
29	9	Character	DTC Security Identifier	(Required) valid CUSIP number
38	1	Character	International Check Digit	0 (zero) required
39	8	Character	Participant Identifier	(Required) 8-character identifier of Participant initiating the account transfer
47	4	Character	Participant Depository Identifier	DTC the depository source of the Participant; left justified, trailing space
51	8	Character	ID Broker-Dealer Number	8-character account number used by a broker-dealer or clearing bank to identify its correspondents; spaces if a correspondent is not involved. **Note:** An ID Broker-Dealer Number consisting of zeroes will be rejected.
59	12	Character	Participant Internal Account Number	(Required) internal account number used by Participants to identify clients **Note**: This field is required for Participants that have customer-level detail information in the IPO database, and it must match customer-level detail information already resident in the IPO database.
71	13	Numeric	Share Quantity	(Required) number of whole shares

Position	Length	Format	Field Name	Customer Account Transfer Record (Part 3 of 4)	
84	7	Numeric	Fractional Shares	Zeroes	number of fractional shares
91	8	Character	ID Agent Identifier	8-character ID agent identifier for prime broker or agent bank; optional use by prime brokers and agent banks only; leading zeroes, if necessary; spaces, if an ID Agent is not involved. **Note:** An ID Agent Identifier consisting of zeroes will be rejected.	
99	8	Character	New Participant Identifier	(Required) 8-character identifier of the Participant to which the shares are being transferred	
107	4	Character	New Participant Depository Identifier	DTC	the depository source of the new Participant; left justified, trailing space
111	12	Character	New Participant Internal Account Number	(Required) new internal account number used by the receiving Participant to identify its client	
123	8	Character	New Agent ID Identifier	8-character new agent ID for prime brokers or agent banks; required for prime brokers and agent banks only; leading zeroes, if necessary. Spaces if a New Agent ID is not involved. **Note:** A New Agent ID Identifier consisting of zeroes will be rejected.	
131	14	Numeric	Settlement Amount	9(11)V9(3)	settlement amount to be transferred with shares
*145	3	Numeric	ATP Reason Code	(Required) Valid ACAT reason code is 040, 095 or 098. Note: An ATP reason code consisting of zeroes will be rejected.	

3.3.iv   Error Conditions for Customer Account Transfer

Field Code	Field Name	Error Code	Error Conditions for Customer Account Transfer (Part 1 of 3)
AAAB	Record Type	9AAL	Past cutoff time for function
		9AAM	Function is quiesced
		9AAN	An agent bank is not eligible to use record type IPOTFR to transfer a "default" customer position
CAAH	ID Agent Identifier	9AAF	ID agent identifier is not numeric
		9ABE	ID agent identifier is required
		9ABZ	ID agent identifier does not exist in the IPO customer position table
CAAY	Participant Identifier	9AAA	Participant identifier is invalid
CABD	Participant Depository Identifier	9AAA	Participant depository identifier is invalid
CABE	Participant Internal Account Number	9ABE	Internal account number is required
		9ABZ	Internal account number does not exist in the IPO customer position table
CABG	New Participant Identifier	9AAA	New Participant identifier is invalid
		9ABE	New Participant identifier is required
CABH	New Participant Depository Identifier	9AAA	New Participant depository identifier is invalid
CABI	New Participant Internal Account Number	9ABE	New internal account number is required

Field Code	Field Name	Error Code	Error Conditions for Customer Account Transfer (Part 2 of 3)
CABJ	New ID Agent Identifier	9AAA	New agent identifier is invalid
		9AAF	New agent identifier is not numeric
		9ABE	New agent identifier is required
CABL	ID Broker-Dealer Number	9AAA	ID broker-dealer number is invalid
		9AAF	ID broker-dealer number is not numeric
		9ABE	ID broker-dealer number is required
DAAA	Share Quantity	9AAF	Share quantity is not numeric
		9AAH	Share quantity = zero
		9ACA	Share quantity exceeds Participant's total available position
		9ACD	Share quantity is less than the sum of IPO shares
		9ACE	Share quantity is not equal to the sum of IPO and free shares
		9ACF	Participant does not have enough shares to support customer
DAAS	Fractional Shares	9AAA	Fractional shares invalid; must = zero
DAAT	Settlement Amount	9AAF	Settlement amount is not numeric
GAAA	Security CUSIP Number	9AAA	CUSIP number is invalid
		9AAN	CUSIP number is not eligible
		9ABY	CUSIP number is not a tracked issue
* GAHL	ATP Reason	9AAA	ATP reason code is invalid
		9AAF	ATP reason code is not numeric
		9ABE	ATP reason code is required

3.4 Customer-Level Adjustment (IPJ1 and IPJ5)

3.4.i Function Description

The Customer-Level Adjustment function enables Participants to adjust customer-level detail information as follows:

Broker-Dealers and Clearing Banks Clearing on Behalf of Correspondent Syndicate Members
- Change customer internal account numbers
- Reallocate shares from one customer internal account number to another
- Increase or decrease IPO shares for a specific customer internal account

Note that it is also possible to use the IPO Add Customer-Level Detail function (IPA1/5) to adjust the share quantity for an existing IPO retail customer. However, adjustments for institutional customers can be made only by means of this function.

Agent Banks and Prime Brokers
- Change customer internal account numbers
- Reallocate shares from one customer internal account number to another
- Change institutional customers with "Unknown" syndicate members to institutional customers with legitimate syndicate members.

Note that this function will overlay, not ADD or SUBTRACT, share quantities on the IPO database based on the share quantity entered on the record.

To support the Broker Internal Account (BIA) enhancement, the IPO Tracking System will enhance the current input record from version 1 to version 2, allowing the IPO database to maintain multiple BIA numbers associated with a single Agent Internal Account (AIA) - customer number. The AIA number identifies the customer on the records of the Custodian and the BIA number identifies the same customer on the records of the Syndicate Member who delivers the Initial Distribution shares to the Custodian (Agent Bank or Prime Broker). Sometimes, these shares are delivered to a single **omnibus** customer of the Custodian. The introduction of the **optional** BIA field will allow a Custodian the ability to allocate a new customer from the **omnibus** account by targeting a unique customer with the specific AIA and BIA number combination. When the BIA field is not filled in, indicating that it is not targeting a unique customer with a specific AIA and BIA number combination, then the adjusted share quantities will be prorated across all possible BIA numbers associated with the same AIA number for that Custodian.

Note: Version 1 of the input record will continue to be available only for a short period of time. All Participants should start preparing their current input record (version 1) to be ready for the new version 2 of the input record. Participants will be notified on the obsoleting of the version

1 input record and the rolling out of the new version 2 input record by DTC's Product Management Department via important notice.

3.4.ii   Function Names and Availability Times

The function names and cutoff times associated with each interface are as follows:

Interface	Function Name	Available from	Available to
MDH	IPJ1	0300	2300
CCF	IPJ5	0300	2300
CCF-II	IPJ5	0300	2300

Function availability for holidays:

BC banks closed: Columbus Day, Veterans Day
SO Stock Exchange open: Martin Luther King Day
SC Stock Exchange closed: Good Friday

3.4.iii   Customer-Level Adjustment Record

The input record for the Customer-Level Adjustment is shown below. The Transaction Header, positions 1 through 26, is part of each input record. The total length of the version 1 input record, including the transaction header, is 130. The total length of the version 2 input record, including the transaction header, is 142. A new **Broker Internal Account (BIA) Number** field is added at the end of the version 1 input record, which is highlighted and depicted by an '*' next to the **POSITION** column in the **Customer-Level Adjustment Record** definition.

Note that for MDH, up to 10 records can be entered for each input block.

Position	Length	Format	Field Name	Customer-Level Adjustment Record (Part 1 of 3)
**Positions 1 through 26: Transaction Header**				
1	1	Character	Feedback Indicator	Blank on input On input, indicates if any errors were encountered during processing
2	1	Character	Production/Test Indicator	P Production T Test
3	6	Character	Record Type	IPOADJ
9	2	Numeric	Record Suffix	Indicates the 'Record #' on single and multiple data records within a transaction
11	2	Numeric	Version Number	Indicates which version (for example, 'latest' or 'previous' format) the data is in
13	6	Character	User Reference Number	(Optional) unique identifier assigned by transmitting party
19	8	Character	Addressee	8-character identifier of the entity on whose behalf this transaction is being processed *nnnnnnnn* for full numeric addressees; right justified, left zero filled M*nnnnnnn* for non-full numeric addresses **Note:** This field is not applicable for ICM input.

Position	Length	Format	Field Name	Customer-Level Adjustment Record (Part 2 of 3)
27	2	Character	International CUSIP Country Code	00 (zeroes) required
29	9	Character	DTC Security Identifier	(Required) valid CUSIP number
38	1	Character	International Check Digit	0 (zero) required
39	8	Character	Participant Identifier	(Required) 8-character identifier of the Participant
47	4	Character	Participant Depository Identifier	DTC the depository source of the Participant; left justified, trailing space
51	8	Character	ID Broker-Dealer Number	8-character account number used by a broker-dealer or clearing bank to identify its correspondents; spaces if correspondent is not involved. **Note:** An ID Broker-Dealer Number consisting of zeroes will be rejected.
59	12	Character	Participant Internal Account Number	(Required) internal account number used by Participants to identify clients **Note**: This field is required for Participants that have customer-level detail information in the IPO database, and it must match customer-level detail information already resident in the IPO database.
71	13	Numeric	Share Quantity	(Required) number of whole shares
84	7	Numeric	Fractional Shares	Zeroes number of fractional shares
91	8	Character	ID Agent Identifier	8-character ID agent identifier for prime broker or agent bank; optional use by prime brokers and agent banks only; leading zeroes, if necessary; spaces if an ID Agent is not involved. **Note:** An ID Agent Identifier of zeros will be rejected.

Position	Length	Format	Field Name	Customer-Level Adjustment Record (Part 3 of 3)
99	8	Character	Syndicate Member	8-character identifier of the Participant or Prime Broker tagged to the retail or institutional customer **Note:** This field is optional, to be used only by Participants that have received shares from multiple syndicate members. If not entered and if the full share quantity is not moved, the share quantity is prorated across syndicate members.
107	4	Character	Syndicate Member Depository Identifier	DTC the depository source of the syndicate member; left justified, trailing space; for optional use by agent banks when the Syndicate Member field (position 99) is filled
111	12	Character	New Participant Internal Account Number	New internal account number used by Participant to identify client; required for an internal account number adjustment
* 131	12	Character	Broker Internal Account Number	(Optional) Broker internal account number used by a Participant to identify a specific customer; space if a broker internal account number is not involved. **Note**: a Broker Internal Account of zeros will be rejected.

3.4.iv   Error Conditions for Customer-Level Adjustment

Field Code	Field Name	Error Code	Error Conditions for Customer-Level Adjustment (Part 1 of 2)
AAAB	Record Type	9AAN	An agent bank is not eligible to use record type IPOADJ
CAAH	ID Agent Identifier	9AAF	ID agent identifier is not numeric
		9ABE	ID agent identifier is required
		9ABZ	ID agent identifier does not exist in the IPO customer position table
CAAY	Participant Identifier	9AAA	Participant identifier is invalid
CABD	Participant Depository Identifier	9AAA	Participant depository identifier is invalid
CABE	Participant Internal Account Number	9AAN	Internal account number is not eligible for processing
		9ABE	Internal account number is required
		9ABZ	Internal account number does not exist in the IPO customer position table
CABF	Syndicate Member	9AAA	Syndicate member is not valid
CABI	New Participant Internal Account Number	9AAN	New internal account number is not eligible for processing
		9ABE	New internal account number is required
		9ABZ	Internal account number does not exist in the IPO customer position table
CABJ	New ID Agent Identifier	9AAA	New agent identifier is invalid
		9AAF	New agent identifier is not numeric
		9ABE	New agent identifier is required
		9ABZ	New agent identifier does not exist in the IPO customer position table
CABK	Syndicate Member Depository Identifier	9AAA	Syndicate member depository identifier is invalid

Field Code	Field Name	Error Code	Error Conditions for Customer-Level Adjustment (Part 2 of 2)
CABL	ID Broker-Dealer Number	9AAA	ID broker-dealer number is invalid
		9AAF	ID broker-dealer number is not numeric
		9ABE	ID broker-dealer number is required
DAAA	Share Quantity	9AAA	Share quantity is invalid; must be positive
		9AAF	Share quantity is not numeric
		9ACB	Share quantity exceeds the internal customer's total available position
		9ACC	Share quantity is less than flipped amount
		9ACF	Participant does not have enough shares to support the customer
		9ACX	Share quantity is greater than the flipped amount of shares
DAAS	Fractional Shares	9AAA	Fractional shares invalid; must = zero
GAAA	Security CUSIP Number	9AAA	CUSIP number is invalid
		9AAN	CUSIP number is not eligible
CAAV	Broker Internal Account Number	9ABZ	Broker internal account number does not exist in the IPO customer position table

3.5 Stock Loan Release IPO Shares to the Free Account (IPL1 and IPL5)

3.5.i Function Description

This function will allow a broker-dealer or prime broker to release IPO shares from the IPO Control Account to the Free Account to satisfy Stock Loan Deliver Orders (DOs).

Broker-dealers must have sufficient position in their Free accounts to complete a Stock Loan transaction. If IPO Control account shares are needed to satisfy a Stock Loan delivery, broker-dealers must release shares from their IPO Control accounts to their Free accounts utilizing the Stock Loan release function in order to tag the IPO release as a Stock Loan release versus a flip release.

Stock Loan releases will be processed on an omnibus or a firm level only. The Stock Loan release request must include Lending Participant number, Borrowing Participant number and Stock Loan share quantities.

If a Participant has enough IPO shares to cover a Stock Loan release, those shares will be released immediately. If the share quantity to be released exceeds the Participants position in the IPO database, the Stock Loan release will be processed for the maximum of the Participant's position. Any release balance will be put on "hold"or recycle until the position is received.

The IPO system will allow for submission of Stock Loan releases even though the Participant has not yet received any position. The system will recycle the transactions in the IPO database and release positions as they become available. Stock Loan releases will recycle only on the day of submission. The Stock Loan release will be purged, at the end of the day, even if there is an amount ("hold" release) still outstanding to which the Participant never received positions. Therefore, Stock Loan releases should be submitted on the same day as the Stock Loan Deliver Order.

All IPO Stock Loan releases will be reported on the lead underwriter and syndicate member flipping activity reports.

3.5.ii   Function Names and Availability Times

The function names and cutoff times associated with each interface are as follows:

Interface	Function Name	Available from	Available to
MDH	IPL1	0300	1800
CCF	IPL5	0300	1800
CCF-II	IPL5	0300	1800

Function availability for holidays:

SC Stock Exchange closed: Good Friday

3.5.iii Stock Loan Release IPO Shares to the Free Account Record
The input record for the Stock Loan Release IPO Shares to the Free Account Record is shown below. The Transaction Header, positions 1 through 26, is part of each input record. The total length, including the transaction header, is 82.

Note that for MDH, up to 10 records can be entered for each input block.

Position	Length	Format	Field Name	Stock Loan Release IPO Shares to the Free Account Record (Part 1 of 2)
				Positions 1 through 26: Transaction Header
1	1	Character	Feedback Indicator	Blank on input On input, indicates if any errors were encountered during processing
2	1	Character	Production/ Test Indicator	P Production T Test
3	6	Character	Record Type	IPOSLR
9	2	Numeric	Record Suffix	Indicates the 'Record #' on single and multiple data records within a transaction
11	2	Numeric	Version Number	Indicates which version (for example, 'latest' or 'previous' format) the data is in
13	6	Character	User Refer-ence Number	(Optional) unique identifier assigned by transmitting party
19	8	Character	Addressee	8-character identifier of the entity on whose behalf this transaction is being processed *nnnnnnnn* for full numeric addressees; right justified, left zero filled M*nnnnnnn* for non-full numeric addresses **Note:** This field is not applicable for ICM input.
27	2	Character	International CUSIP Country Code	00 (zeroes) required
29	9	Character	DTC Security Identifier	(Required) valid CUSIP number

Position	Length	Format	Field Name	Stock Loan Release IPO Shares to the Free Account Record (Part 2 of 2)
38	1	Character	International Check Digit	0 (zero) required
39	8	Character	Lending Participant Identifier	(Required) 8-character identifier of broker-dealer or prime broker lending shares
47	4	Character	Lending Participant Depository Identifier	DTC the depository source of the Lending Participant; left justified, trailing space
51	8	Character	Borrowing Participant Identifier	(Required) Participant Identifier of the borrowing Participant.
59	4	Character	Borrowing Participant Depository Identifier	Identifies the depository source of the Borrowing Participant; generate DTC; left justified trailing space
63	13	Numeric	Share Quantity	(Required) number of whole shares
76	7	Numeric	Fractional Shares	Number of fractional shares; generate zeroes

3.5.iv   Error Conditions for Stock Loan Release IPO Shares to Free Acc.

Field Code	Field Name	Error Code	Error Conditions for Stock Loan Release IPO Shares to the Free Account Record
AAAB	Record Type	9AAL	Past cutoff time for function
		9AAM	Function is quiesced
		9AAN	An agent bank is not eligible to use record type IPOSLR
CAAY	Participant Identifier	9AAA	Participant identifier is invalid
CABD	Participant Depository Identifier	9AAA	Participant depository Identifier is invalid
CAHA	Borrowing Participant Identifier	9AAA	Borrowing participant identifier is invalid
		9ABE	Borrowing participant identifier is required
CAHF	Borrowing Participant Depository Identifier	9AAA	Borrowing participant depository identifier is invalid
DAAA	Share Quantity	9AAF	Share quantity is not numeric
		9AAH	Share quantity = zero
DAAS	Fractional Shares	9AAA	Fractional shares invalid; must = zero
GAAA	Security CUSIP Number	9AAA	CUSIP number is invalid
		9AAN	CUSIP number is not eligible