Survivor Options PUTS

User Guide For Agents

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DTCC

Contents

FIGURES

Introduction

Overview

The majority of Medium Term Notes are processed in the DTC MMI system because the MMI program provides customers, issuing and paying agents (IPA) with a fully automated book-entry environment for the issuance and settlement of securities. The system when originally built did not take into account the asset servicing of the security with a survivor option feature (i.e., Death Put), which has resulted in the industry creating a number of workarounds and manual processes that due to the increase in volume have become a significant industry issue.

The industry, as a whole, recognizes the benefits of automation. DTC's facilitation of the entry of put instructions is key to achieving this. With Survivor Option, the position is segregated on the books at DTC, preventing the participant from selling, moving or otherwise using the position designated for the put. DTC also facilitates an electronic payment process between the participant and the IPA through the MMI program.

Procedures

Accessing the Main Menu

1 On the PTS Agent PUT Options Main Menu type an agent number in the **Agent Number** field.
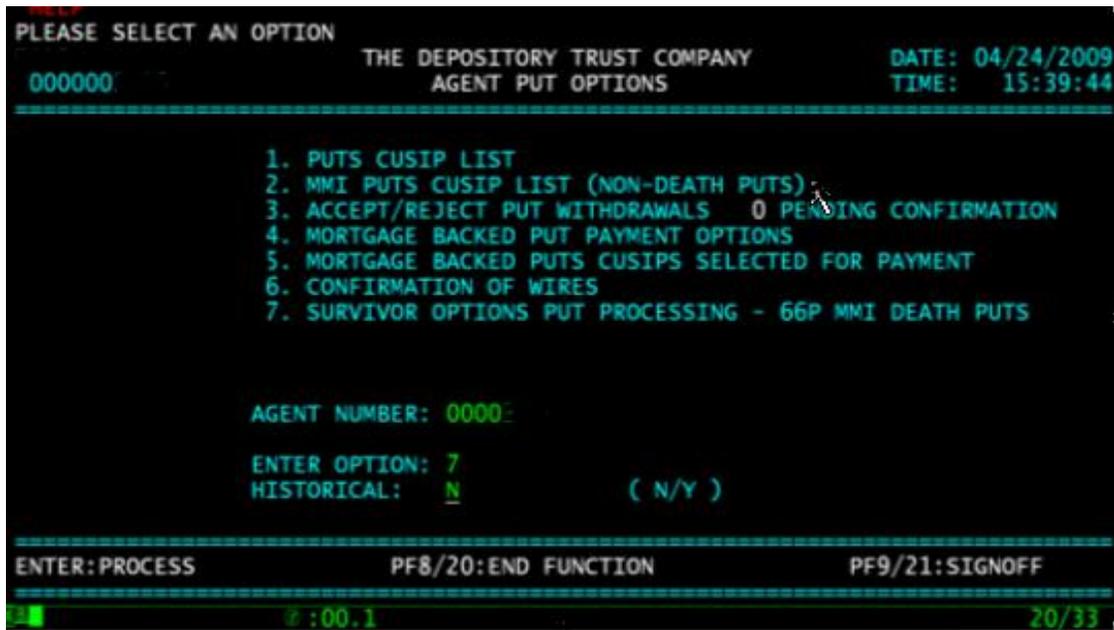
2 Type **7** in the **Enter Option** field.

FIGURE 1, AGENT PUT OPTIONS MENU

3 Press **ENTER**.

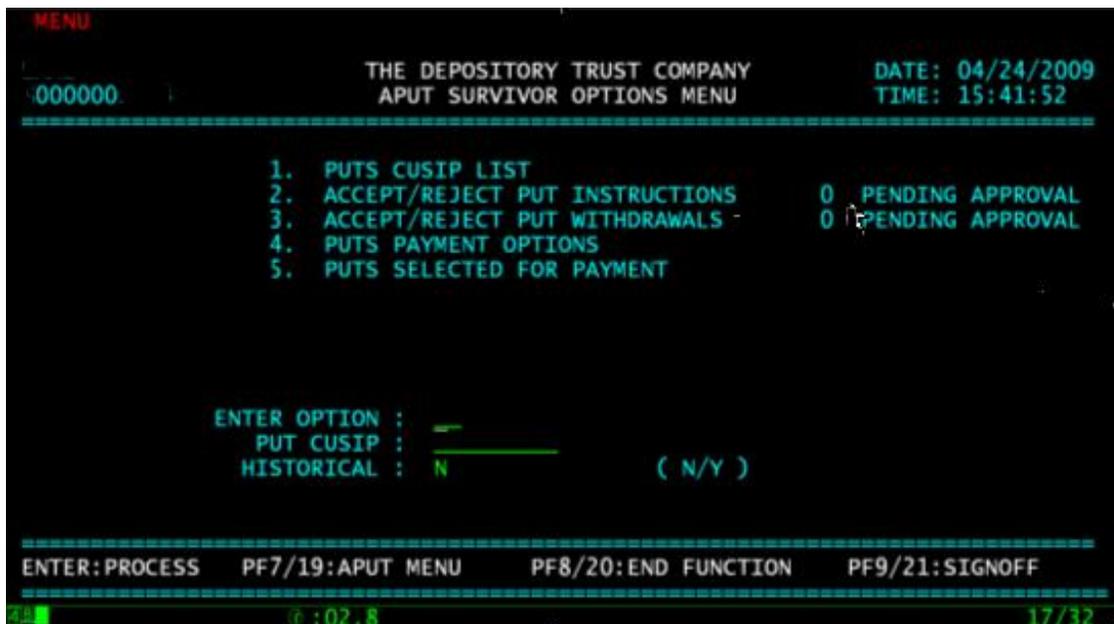The APUT Survivor Options Main Menu appears.

FIGURE 2, APUT SURVIVOR OPTIONS MENU

Viewing All Put Instructions

1 Type **1** in the **Enter Option** field on the Survivor Options Main Menu.

> **Optional: Type a CUSIP number in the Put CUSIP field.**
>
> **Optional: Type Y in the Historical field to view historical information for up to two years.**

2 Press **ENTER**.

The Survivor Options CUSIP List appears displaying CUSIPs in all statuses.

> **Note: You can type a CUSIP number in the Skip to CUSIP field to limit your search.**

3 Type **T** in the **CMD** field to access a list of transactions for the CUSIP.

4 Press **ENTER**.

The Transaction List screen appears.

> **Note: You can type a transaction ID number in the Skip To Trans ID field to go to that transaction.**

5 Optional. Type one of the following in the **CMD** field:

— **X**: To view details

— **R**: To view Reject Reason if applicable.

6 Press **ENTER**.

Accepting or Rejecting Put Instructions

1 Type **2** in the **Enter Option** field on the Survivor Options Main Menu.

> **The screen displays the number of transactions pending agent approval next to the option title.**

2 Press **ENTER**.

The Accept/Reject Instructions CUSIP List screen appears.

> **You can type a CUSIP number in the Skip To CUSIP field to limit your search.**

3 Type **T** in the **CMD** field next to a selected CUSIP to access the transaction list for that CUSIP.

4 Press **ENTER**.

The Accept/Reject Instruction Transaction List screen appears.

> **You can type a transaction ID number in the Skip To Trans ID field to go to that transaction.**

5 Type one of the following in the **CMD** field next to a selected transaction ID and press **ENTER**:

— **A**: To accept the instruction

— **R**: To reject the submission

— **X**: To view details for the instruction.

6 Press **ENTER** to validate the data.

> **You can press PF 5/17 to cancel your entry.**

7 Press **PF1/13** to confirm.

> **Note: If you typed A, or R, the instruction will drop from the list.**

If you typed **R**, the Transaction Reject Reason screen appears.

8 Type the reason for rejecting the instruction in the **Reason** field.

9 Press **ENTER** to validate the data.

> **You can press PF5/17 to cancel your entry.**

10 Press **PF1/13** to confirm.

If you typed **X** the Transaction Detail screen appears.

Accepting or Rejecting Put Withdrawals

1 Type **3** in the **Enter Option** field on the Survivor Options Main Menu.

> **The screen displays the number of transactions pending agent approval next to the option title.**

2 Press **ENTER**.

The Accept/Reject Instructions CUSIP List screen appears.

> **You can type a CUSIP number in the Skip To CUSIP field to go limit your search.**

3 Type **T** in the **CMD** field next to a selected CUSIP to access the transaction list for that CUSIP.

4 Press **ENTER**.

The Accept/Reject Withdrawals Transactions List screen appears.

> **You can type a transaction identification number in the Skip To Trans ID field to narrow your search to that transaction identification number.**

5 Type one of the following in the **CMD** field next to a selected transaction ID and press **ENTER**:

    — **A**: To accept the withdrawal

    — **R**: To reject the withdrawal

    — **X**: To view details for the withdrawal.

6 Press **ENTER** to validate the data.

> **You can press PF 5/17 to cancel your entry.**

7 Press **PF1/13** to confirm.

> **Note: If you typed A, or R, the withdrawal will drop from the list.**

If you typed **R**, the Transaction Reject Reason screen appears.

8 Type they reason for rejecting the instruction in the **Reason** field.

9 Press **ENTER** to validate the data.

> **You can press PF5/17 to cancel your entry.**

10 Press **PF1/13** to confirm.

If you typed **X** the Transaction Detail screen appears.

Selecting A Payment Option

1 Type **4** in the **Enter Option** field on the Survivor Options Main Menu and press **ENTER**.

The CUSIP List Pending Payment screen appears displaying a list of CUSIPs assigned to the agent that are pending payment.

> **You can type a CUSIP number in the Skip To CUSIP field to go to limit your search.**

2 Type one of the following:

— **T**: To access a list of transactions where you can make full or partial payment

— **Q**: To prioritize the payment sequence.

3 Press **ENTER**.

If you typed **T**, the Transaction List – Pending Payment screen appears.

> **You can type a transaction identification number in the Skip To Trans ID field to go to that transaction.**

4 Type one of the following in the **CMD** field and press **ENTER**:

— **F**: To make full payment

— **P**: To make partial payment

— **X**: To view details.

MAKING FULL PAYMENT

1 Type **F** in the **CMD** field on the Transaction List – Pending Payment screen and press **ENTER**.

2 Type the dollar amount to be paid in the **Dollar Amount** field.

3 Type the date on which the money will be paid in **MM DD CCYY** format in the **Payment Date** field.

> **Note: This date can only be the current date or the next business day's date.**
>
> **If using the current date, the payment will be made on the next business day.**

4 Press **ENTER** to validate the data.

> **You can press PF5/17 to cancel your entry.**

5 Press **PF1/13** to confirm.

> **Note: Press ENTER to continue. The transaction will drop off.**

MAKING PARTIAL PAYMENT

1 Type **P** in the **CMD** field on the Transaction List – Pending Payment screen and press **ENTER**.

The Pending Payment Partial Payment screen appears.

2 Type the quantity of security to be paid in the **Quantity To Be Paid** field.

3 Type the dollar amount to be paid for the quantity of security entered in the **Payment Amount** field.

4 Type the date on which the money will be paid in **MM DD CCYY** format in the **Payment Date** field.

> **Note: This date can only be the current date or the next business day's date.**
>
> **If using the current date, the payment will be made on the next business day.**

5 Press **ENTER** to validate the data.

> **You can press PF5/17 to cancel your entry.**

6 Press **PF1/13** to confirm.

PRIORITIZING PAYMENT SEQUENCE

1 Type **4** in the **Enter Option** field on the Survivor Options Main Menu and press **ENTER**.

The CUSIP List Pending Payment screen appears displaying a list of CUSIPs assigned to the agent that are pending payment.

2 Type **Q** in the **CMD** field.

3 Press **ENTER**.

The Put Transaction Priority List appears.

> **You can type a transaction identification number in the Skip To Trans ID field to go to that transaction.**

4 Type one of the following in the **CMD** field:

— **A**: To position the transaction ID after the next transaction ID.

— **B**: To position the transaction ID before.

— **M**: To select the transaction ID for priority move.

5 Press **ENTER** to validate the data.

> **You can press PF5/17 to cancel your entry.**

6 Press **PF1/13** to confirm.

Viewing Puts Selected for Payment

1 Type **5** in the **Enter Option** field on the Survivor Options Main Menu and press **ENTER.**

The Selected for Payment CUSIP List screen appears displaying a list of items selected for payment.

> **You can type a CUSIP number in the Skip To CUSIP field to go to that CUSIP number.**

2 Type **T** in the **CMD** field to access the list of transactions selected for payment.

3 Press **ENTER**.

The Selected for Payment Transaction List screen appears.

> **You can type a transaction identification number in the Skip To Trans ID field to narrow your search to that transaction identification number.**

4 Type **X** in the **CMD** field to view details for the item.

5 Press **ENTER**.

The Transaction Detail screen appears.