

**DTC Return of Overpayment (ROP) Claim Instructions**

Below you will find the requirements that must be met in order for DTC to return any overpaid funds.

* Email your claim to: Returnofoverpayments@dtcc.com
* The attached ROP Claim template must be used. Any other formats of this template will not be accepted. **If the template or any information is missing or inaccurate, delays in honoring your request will occur.**
* Please note that, due to the costs associated with manual processing, DTC will only accept Return of Overpayment requests for credits over $100.
* A **Standing Instructions letter** dated or recertified within the previous 12 months must be on file at DTC, otherwise a new letter will need to be included with the Return of Overpayment claim. **See page 3 for instructions.**

Required Information for your Return of Overpayment claim:

* The claim must be received on stationery with your **company’s letterhead that includes your physical street address. PO Box addresses are not allowed.**
* The claim must be **dated.**
* The **date** and **amount of the original wire** sent to DTC must be provided.
* The **amount** being claimed.
* The **CUSIP number(s)** associated with the claim.
* The claim must include wire instructions. (Note that funds must be returned to the **originating bank and to the account specified in your bank’s ROP standing instructions**).
* **Explanation** for the return of funds.
* **Indemnity Clause** (as stated on attached ROP template).
* **Authorized, hand signed signature(s)** – one signature if claim is under $500,000 and two signatures for claims over $500,000.

**(Company Letterhead with Physical Street Address)**

Date:

To: Depository Trust Company

ReturnofOverpayments@dtcc.com

**The following funds were sent in error. Please return the funds according to the instructions below.**

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| ***Please fill out the below information:*** |
| ***Original Wire Date*** |  |
| ***Original Wire Amount*** |  |
| ***Overpayment Claim Amount*** |  |
| ***Associated CUSIP(s)*** |  |

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| ***Wire Instructions*** |
| ***Bank Name*** |  |
| ***Bank Address*** | **Street Address** |  |
| **City, State, Zip** |  |
| ***Fedwire ABA Number*** |  |
| ***Account Number*** |  |
| ***Account Name*** |  |
| ***Attention*** |  |
| ***Intermediary Bank Details*** *(if applicable)* |  |

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| ***Explanation for the return of funds*** |
| **Note**: If overpayment was a duplicate, please indicate original wire date and amount for all wires which included this overpayment. |

[INSERT INDEMNITOR’S NAME] hereby agrees to indemnify and defend DTC and its nominee, Cede & Co., and each of their respective subsidiaries and affiliates, officers, directors, employees, agents and attorneys, (the "Indemnitees") against, and hold the Indemnitees harmless from, any Losses[[1]](#footnote-1)[1] and Legal Actions[[2]](#footnote-2)[2] suffered or incurred by the Indemnitees resulting from, relating to, arising out of or in connection with the Request, except to the extent that such Losses or Legal Actions result from the Indemnitees’ willful misconduct or gross negligence.  By way of example but not by way of limitation, this indemnity applies to Legal Actions between and/or among [INSERT INDEMNITOR’S NAME] and/or the Indemnitees.

The undersigned officer represents and warrants that s/he is duly authorized to execute this indemnity on behalf of [INSERT INDEMNITOR’S NAME].

Requests for refunds of $500,000 and greater require an additional authorized signature. **Note:** Phone verifications will be made with the authorized signers on claims $500,000 and greater.

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| ***Authorized Signature(s)*** |
| ***Signature*** |  | ***Signature*** |  |
| ***Printed/Typed Name*** |  | ***Printed/Typed Name*** |  |
| ***Title*** |  | ***Title*** |  |
| ***Phone Number*** |  | ***Phone Number*** |  |

Required Information for your Standing Instruction form:

\*\*Standing Instruction forms are kept on file designating the ABA and account number for which all overpaid funds will be returned. Each year, we will recertify the Standing Instruction letter to validate that the information is still accurate.

* The claim must be received on stationery with your company’s letterhead that includes your physical street address.
* The Standing Instruction letter must be dated.
* Indemnity Clause (as stated on attached Standing Instruction template).
* Two **different** signers are required (signers must be someone of high authority within the organization)
* Signatures must be **hand signed**.
* Contact information for each signer is required, including phone number and email address.
* If personal email addresses are used (example: Yahoo, Hotmail, roadrunner) please provide an explanation in the email (not on the Standing Instruction document) as to why these email addresses are used.
* Please do not reference a CUSIP or issue description on Standing Instruction letter.

Please note that if DTC currently has standing instructions on file that were not recertified, or if any additional is needed, we will reach out to you via the standing instruction mailbox. If a response is not received, there will be a delay in processing your claim.

**(Company Letterhead with Physical Street Address)**

Date:

The Depository Trust Company

StandingInstructions@dtcc.com

Account Number(s) Designated to Receive Returns of Overpayments

To Whom It May Concern,

We request that The Depository Trust Company (DTC) use the below-referenced account(s) for the wiring of any monies returned to us in accordance with Return of Overpayment (ROP) claims we may submit to DTC from time to time. We represent and warrant that this account(s) is/are monitored for compliance with our policies and procedures related to this activity and that we are duly authorized to execute this arrangement.

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| ***Please fill out the below information:*** |
| ***ABA Routing Number*** |  |
| ***Account Number*** |  |

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| ***Officer Signatures*** |
| ***Signature*** |  |
| ***Printed/Typed Name*** |  |
| ***Title*** |  |
| ***Phone Number*** |  |
| ***Email Address*** |  |
|  |  |
| ***Signature*** |  |
| ***Printed/Typed Name*** |  |
| ***Title*** |  |
| ***Phone Number*** |  |
| ***Email Address*** |  |

1. [1] “Losses” means and includes all losses, liabilities, damages, judgments, liabilities, payments, obligations, costs and expenses (including, without limitation, any costs of investigation and legal fees and expenses incurred in connection with, resulting from, relating to, arising out of or in connection with the Request, regardless of whether or not any liability, payment, obligation or judgment is ultimately imposed against the Indemnitees). [↑](#footnote-ref-1)
2. [2] “Legal Action” means and includes any claim, counterclaim, cross-claim, demand, action, suit, countersuit, arbitration, inquiry, proceeding or investigation before any federal, state or foreign court or other tribunal, or any investigative or regulatory agency or self regulatory organization. [↑](#footnote-ref-2)