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Date:	April 25, 2014
To:	ALL MEMBERS AND LIMITED MEMBERS
From:	WEALTH MANAGEMENT SERVICES – MUTUAL FUNDS
Attention:	MANAGER MUTUAL FUNDS OPERATIONS, MANAGER DATA PROCESSING, MANAGER CASHIERS, MANAGER P&S DEPARTMENT
Subject:	Additional Social Codes

Effective, **July 28, 2014**, National Securities Clearing Corporation (NSCC) will make additional social codes available for use with **Fund/SERV®**, **Networking**, **DTCC Payment aXis®**, **ACATS** and **Mutual Fund Profile Service II** (see Important Notice [A7825](#) for information on MFPSII changes).

The addition of these new social codes will provide further transparency to both firms and funds to more accurately identify account types, which assists in account oversight. **Clients are strongly encouraged to review and update the mapping of accounts on their systems to the appropriate NSCC social code when communicating through NSCC.**

With the addition of the codes to be implemented July 28, 2014, as well as the social codes that became effective November 18, 2013, the **ICI Broker Dealer Advisory Committee and Bank, Trust and Retirement Committee (BDAC and BTRAC) have recommended that NSCC retire social code 99 “Other” as a valid value.** NSCC is working with the committees to identify and understand the various factors to consider regarding the retirement request. Factors identified thus far include allowing sufficient time for counterparty discussion and clarification on usage of the correct social codes; fund and firm system preparations; and account and social code translation updates. Communication of the retirement date, once determined, will be made through a separate Important Notice.

NSCC will add the following new social codes:

Social Code	NSCC Social Code Description	Definition and Best Practice
86	Fund of Funds - '40 Act Registered - Retirement Assets Only	Use for '40 Act registered Fund of Fund accounts that are limited to retirement assets. Best Practice: Firm is responsible for tax reporting.
87	Fund of Funds - Non-'40 Act Registered - Retirement Assets Only	Use for unitized or non-'40 act registered Fund of Fund accounts that are limited to retirement assets. Best Practice: Firm is responsible for tax reporting.
88	Coverdell ESA Beneficiary Distribution Account	Use for beneficiaries or successor beneficiaries of Coverdell Employee Savings Accounts. Best Practice: Fund is responsible for tax reporting, unless level 3 or trust networked.
89	Individual Retirement Accounts - Super Omnibus (non-prototype)	Use for non-prototype accounts representing only IRA assets for multiple IRA shareowners. Best Practice: Firm is responsible for tax reporting.
90	Simple 401(k) Plan (non-prototype)	Use for non-prototype Simple 401(k) plans which are maintained in a plan level omnibus account. Best Practice: Firm is responsible for tax reporting.
91	Simple 401(k) Plan FBO Participant Name/Account # (non-prototype)	Use for non-prototype Simple 401(k) plans which are maintained at the participant FBO account level. Best Practice: Firm is responsible for tax reporting.
92	Simple 401(k) Plan FBO Participant Name/Account # (fund-prototype)	Use for fund-prototype Simple 401(k) plans which are maintained at the participant FBO account level. Best Practice: Fund is responsible for tax reporting, unless level 3 or trust networked.
93	Single Defined Benefit Plan (non-prototype)	Use for non-prototype Single Defined Benefit plan account (i.e., a defined benefit retirement plan with one participant). Best Practice: Firm is responsible for tax reporting.
94	Non-U.S. Governmental Entities	Use for accounts registered under non-U.S., foreign governments as well as subdivisions thereof. Best Practice: Fund is responsible for tax reporting, unless level 3 or trust networked.

Also, the following modifications will be made to the NSCC Social Code Definition on the social code listing available on the dtcc.com website:

Social Code		Current Definition and Best Practice	New Definition and Best Practice
49	Single K (fund-prototype)	Use for fund-prototype Single K plan accounts. Best Practice: Fund is responsible for tax reporting.	Use for fund-prototype Single K plan accounts (i.e., a defined contribution retirement plan with one participant). Best Practice: Fund is responsible for tax reporting, unless level 3 or trust networked.
50	Single K (non-prototype)	Use for non-prototype Single K plan accounts. Best Practice: Firm is responsible for tax reporting.	Use for non-prototype Single K plan accounts (i.e., a defined contribution retirement plan with one participant). Best Practice: Firm is responsible for tax reporting.
55	Governmental Entities	Use for accounts registered under state or federal entities, as well as foreign governments and subdivisions thereof. Best Practice: Fund is responsible for tax reporting, unless level 3 or trust networked.	Use for accounts registered under state or federal entities, as well as subdivisions thereof. Best Practice: Fund is responsible for tax reporting, unless level 3 or trust networked.
76	IRA Beneficiary Distribution Account (fund-prototype)	Use for beneficiaries or successor beneficiaries of Traditional, Rollover, SEP or SIMPLE IRA's. Best Practice: Fund is responsible for tax reporting.	Use for beneficiaries or successor beneficiaries of Traditional, Rollover, SEP, SAR-SEP or SIMPLE IRA's. Best Practice: Fund is responsible for tax reporting, unless level 3 or trust networked.

TESTING

Effective, **June 23, 2014**, participants can begin testing in the Participant Services Environment (PSE) test region.

Participants are encouraged to test and must contact their Relationship Manager before testing begins for proper setup in the PSE region. Relationship Managers should be contacted at least three (3) days prior to testing.

DOCUMENTATION

The complete social code list, including these social code additions and modifications, will be available on or before **Tuesday, April 29, 2014** and can be located on DTCC's website under [Mutual Fund Services documentation](#).

Questions and comments regarding this Important Notice may be directed to Wealth Management Services at **212-855-8877**.

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