











Clients are encouraged to apply the simple example above to scenarios where multiple deliveries exist for the same CUSIP and the order of completion is important. Special Considerations should be given to areas like syndicate processing or fail management. Recycling priorities within IMS may be customized on varying levels, including;

- Asset Class: Define for an individual asset class (Equity, Corporate Bond, Municipal Bond or Money Market Instrument) or across all asset classes.
- Activity Code: Prioritize by activity code, e.g., process my IPO deliveries (activity code 47, 48 or 49) before my “regular” deliver orders (activity code 26), and process my CNS delivery orders first or last.
- Transaction Type: Assign the return of an erroneously processed receive (“reclaims”) prior to a new deliver order.
- Sort Order: Further granularity is available by selecting your desired sort order, e.g., largest quantity first, highest settlement value first or oldest settlement date first.

DTC’s charges \$0.04 per transaction processed that override DTC’s existing default order, i.e., DTC will not charge the fee if the IMS recycle priority is the same as DTC’s default order priority. Clients interested in receiving additional information about controlling the order their deliveries recycle and eventually complete should contact their RM or the Client Account Representative Team at 212-855-4270, option 2 or [rmsupport@dtcc.com](mailto:rmsupport@dtcc.com).