DTCC

Important Notice
National Securities Clearing Corporation

A#:	7984
P&S#:	7559
DATE:	FEBRUARY 19, 2015
TO:	ALL PARTICIPANTS
FROM:	PRODUCT MANAGEMENT
SUBJECT:	RECLAIM PROCESSING NOW AVAILABLE FOR BANKS

In response to client requests and DTCC's continuing effort to bring greater efficiencies to the Automated Customer Account Transfer Service (ACATS), National Securities Clearing Corporation (NSCC) is opening the reclaim process to clients designated as a bank in the ACATS participant master file.

A Reclaim is a non standard transfer initiated by a deliverer requesting the return of a transferred asset from the receiver. Previously, a broker/dealer, as deliverer, could not reclaim assets where the receiver was a bank. Conversely, a bank, as a deliver could not reclaim assets where a receiver was another bank or a broker/dealer.

The reclaim process will not change. The current processing rules will be in effect for both Broker/Dealers and Banks. The ACATS User Guide (Section 5) describes the process for submitting a non-standard transfer type.

There are no changes to the ACATS record layouts to support this event. However, participants should review their current setups at their firms to determine if any internal changes would be required to process reclaims. Participation in this functionality is not mandatory.

The reclaim enhancement to the ACATS system will be available in PSE beginning April 1, 2015 and in Production beginning on May 8, 2015. It is highly recommended that all participants that plan to use this functionality test during the PSE only window.

Additional Information

A copy of this Important Notice can be obtained from the web site of NSCC's parent corporation, the Depository Trust & Clearing Corporation, at http://www.dtcc.com.

If you have any questions regarding these enhancements, please contact your DTCC Relationship Manager.