



#:	CBRS004.2015 - amended
Date:	September 14, 2015
To:	All Cost Basis Reporting Service (CBRS) users
From:	Product Management
Subject:	CBRS Phase 5 Testing

The Cost Basis Reporting Service (CBRS) is preparing to make changes to align with the recently published Internal Revenue Service (IRS) revised regulations, (published in March 2015), applicable to covered fixed income and options.

The adjustments to the CBRS Tax Lot Input and Output layouts were specified in the DTCC Solutions, LLC Important Notices: CBRS002.2015, dated April 16, 2015, and CBRS 003.2015, dated May 8, 2015. In order to prepare for the November 2015 deployment into production, firms should test both their input and output.

- Test with DTCC by submitting CBRS input and receiving output starting **October 7, 2015**,
- Implement procedures or software internally to coincide with the first production date in CBRS on **November 13, 2015**.

Testing

The Participant Services Environment (PSE) CBRS system will accept and edit files according to the definitions on the new record layout beginning October 7, 2015. DTCC Web Direct input will also be available.

If a firm submits cost basis records and CBRS accepts the data, then output will be generated during the end of day process. Below is a list of the relevant files.

Production Product ID	Test Product ID	File Name
36708	46708	Cost Basis Asset Input / Tax Lot Record Input File
02400264	02980264	Cost Basis Transaction End of Day (EOD) Output ---Machine Readable Output (MRO)
02401663	02981663	CBRS Transaction Request Download
02401664	02981664	CBRS Transaction End of Day (EOD) Download

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As an alternative users may subscribe to canned EOD transaction file output for testing by requesting the following products from the Customer Service Center 1-888-382-2721, option 5, then option 1:

Test AutoRoute Product ID	User Type
02991797	Bank
02991798	Broker Dealer
02991119	Mutual Fund
02991796	Transfer Agent

Additional Information

The CBRS file layouts and more details about the modifications are described in the CBRS User Guide. Log on to the DTCC Learning Center by following the link below to learn more about the service.

<https://dtcclearning.com/learning/clearance/topics/cbrs.html>

Time Line

Client testing for the changes specified in this notice will be available October 7, 2015 with the planned production implementation scheduled for November 13, 2015.

If you have questions about CBRS, please call Customer Support at 1-888-382-2721, option 5, followed by option 1.

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