

A#:	8904
P&S:	8477
Date:	September 30, 2020 – Revised November 5, 2020
To:	ALL MEMBERS AND LIMITED MEMBERS
From:	WEALTH MANAGEMENT SERVICES – MUTUAL FUNDS
Attention:	MANAGER MUTUAL FUND OPERATIONS, MANAGER DATA PROCESSING, MANAGER CASHIERS, MANAGER P&S DEPARTMENT
Subject:	Mutual Funds: Ocode Missing Header/Sequence Record Reject Code Change

Effective **Monday, November 16, 2020**, National Securities Clearing Corporation (NSCC) will implement the following changes to reject codes utilized when a transaction fails the Ocode validation process¹ due to a missing application header or sequence 1 record. These changes will more accurately reflect the reason a transaction rejected.

Fund/SERV

Change From: Reject Code	285 = Participant is not valid for the Submitter and/or Product
Change To: Reject Code	004 = Sequence Number missing/invalid

Networking – Position, Dividend, Share Aging, Omni/SERV, and Retirement Plan Reporting

Change From: Reject Code	X8 = Participant is not valid for the Submitter and/or Product
Change To: Reject Code	13 = Header Record missing/invalid

Networking – Activity, Broker Conversion & Fund Conversion

Change From: Reject Code	X8 = Participant is not valid for the Submitter and/or Product
Change To: Reject Code	37 = Sequence Number missing/invalid

Payment aXis

Change From: Reject Code	X8 = Participant is not valid for the Submitter and/or Product
Change To: Reject Code	13 = Header Record missing/invalid

Networking Standardized Data Reporting (SDR)

Change From: Reject Code	X8 = Participant is not valid for the Submitter and/or Product
Change To: Reject Code	03 = Sequence number missing/invalid (for SDR Fund) 84 = Header Record missing/invalid (for SDR Firm)

¹ Please see [Important Notice A8658](#) for details on the Ocode validation process and reject codes currently utilized. DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit http://www.dtcc.com/subscription_form.php.

Mutual Fund Profile I & II

Change From: Reject Code	0388 = Participant is not valid for the Submitter and/or Product
Change To: Reject Code	0080 = Sequence Number missing/invalid

Important Notes:

Please note **no** new reject codes are being introduced. These changes pertain only to transactions that are rejected by NSCC due to a missing application header or sequence 1 record. DTCC will continue to send these rejected transactions to the submitter's Ocode. Reject codes previously communicated under [Important Notice A8658](#) will continue to be utilized for transactions that fail Ocode validation for reasons other than a missing application header or sequence 1 record.

TESTING

Effective October 30, 2020, clients can begin testing in the Participant Services Environment (PSE) region. Clients are encouraged to test and must contact their Relationship Manager before testing begins if access to the PSE region has not been previously established.

Questions and comments regarding this Important Notice may be directed to your Relationship Manager, Account Manager or Wealth Management Services at **212-855-8877**.

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Product Manager

DTCC Wealth Management Services