



Important Notice
Fixed Income Clearing Corporation - MBSD

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| MBS #: | MBS1357-24 |
| Date: | August 19, 2024 |
| To: | All Members |
| Category: | Service Update |
| From: | Product Management |
| Attention: | Director of Operations/Treasury Department/Cashier |
| Subject: | DTCC Fedwire Funds Wire Instructions Update |

As communicated via the Federal Register, the Board of Governors of the Federal Reserve System announced that the Federal Reserve Banks (FRBs) will adopt the ISO 20022 message format for the Fedwire Funds Service beginning March 10, 2025, and will retire the legacy FAIM message format. In advance of this change, DTCC is standardizing its Fedwire Funds inbound processing instructions in the existing FAIM message format. Clients should begin to update their wire instructions going to DTCC as per the below:

Wires (deposits) to DTC, FICC and NSCC

To enhance the current process to accept deposits into the DTC, FICC and NSCC FRBNY accounts, as well as prepare for the conversion from the FRB’s current FAIM format to ISO 20022 format, DTCC is requiring the following changes to the Beneficiary tag {4200}¹ on all incoming wires:

- The IDENTIFIER field in the Beneficiary tag {4200}² must include:
 - The string ‘OBI’ followed by a space; and
 - The applicable Originator to Beneficiary Information (OBI) Purpose Code (Appendix 1) followed by a space; and
 - The participant/member number (from 1-8 bytes) to be credited followed by a space; and
 - The string ‘ISSUER’ followed by the base CUSIP or CUSIP (**only if the transaction is a targeted SPP**, 6 or 9 bytes, respectively)
- As part of the conversion to ISO20022, the FRBNY will require either a BIC code or full name & address for the beneficiary bank/creditor agent. DTCC recommends that clients use DTC’s, FICC’s and NSCC’s registered addresses (with US country code) for all wire types as follows:
 - For wires sent to the DTC FRBNY ABA (026002066): 140 58th Street, Brooklyn, NY, 11220, US
 - For wires sent to the FICC FRBNY ABA (021051287): 570 Washington Blvd, Jersey City, NJ 07310, US

¹ Clients are expected to map the Participant/Member number, the OBI code, and the CUSIP/base CUSIP (if applicable) from the Beneficiary tag {4200} to the Creditor Account tag (CdtrAcct) for the ISO20022 conversion). The DTC/NSCC/FICC name and address should be mapped to the Creditor tag (Cdtr)

²Note that some clients are using the {6000} tag for this value, which is being retired as part of the FRB ISO20022 conversion. 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.

- For wires sent to the NSCC FRBNY ABA (021051274): 570 Washington Blvd, Jersey City, NJ 07310, US

The format is outlined in the table below. Examples can be found in Appendix 2.

| 4200 TAG FIELD NAME | FIELD FORMAT | VALUE/ EXAMPLE | LENGTH | MANDATORY |
|---------------------------------|------------------------------|--|-----------------|-------------------------------|
| ID CODE | D | D | 1 BYTE | YES |
| IDENTIFIER | OBI (Literal) | OBI | 3 BYTES | YES |
| IDENTIFIER | SPACE | | 1 BYTE | YES |
| IDENTIFIER | OBI CODE | SPP | 3 BYTES | YES |
| IDENTIFIER | PARTICIPANT/MEMBER NUMBER | 1234 | 1-8 BYTES | YES |
| IDENTIFIER | SPACE | | 1 BYTE | YES |
| IDENTIFIER | ISSUER (Literal) | ISSUER | 6 BYTES | ONLY FOR TARGETTED SPPS |
| IDENTIFIER | SPACE | | 1 BYTE | |
| IDENTIFIER | BASE CUSIP/CUSIP | 459200101 | 6 OR 9 BYTES | ONLY FOR TARGETTED SPPS |
| Delimiter | * | * | 1 BYTE | OPTIONAL |
| BENEFICIARY NAME | ABC BANK | ABC BANK | 1-35 BYTES | OPTIONAL |
| Delimiter | * | * | 1 BYTE | OPTIONAL |
| BENEFICIARY ADDRESS LINE1 | BENEFICIARY ADDRESS | 570 WASHINGTON BLVD | 1-35 BYTES | OPTIONAL |
| Delimiter | * | * | 1 BYTE | OPTIONAL |
| BENEFICIARY ADDRESS LINE2 | BENEFICIARY ADDRESS | JERSEY CITY, NJ 07310 | 1-35 BYTES | OPTIONAL |
| Delimiter | * | * | 1 BYTE | OPTIONAL |
| BENEFICIARY ADDRESS LINE3 | BENEFICIARY ADDRESS | ADDITIONAL ADDRESS DETAILS IF NECESSARY | 1-35 BYTES | OPTIONAL |
| Delimiter | * | * | 1 BYTE | OPTIONAL |

Members may begin to process the above referenced FAIM message changes with DTCC immediately. Upon the go-live of ISO20022, failure to include this information on the appropriate tag will result in delayed processing at DTCC.

Note that DTCC will publish a further notice outlining mandatory ISO20022 Fedwire Funds testing for Fedwire funds inbound to DTC, NSCC and FICC. Additionally, in the coming days, DTCC will contact clients directly regarding any changes that need to be made for static wire instructions outbound from DTCC to align with ISO20022 standards. Please contact your relationship manager with further questions regarding this notice.

APPENDIX 1

OBI Codes and Required Participant Account Numbers

| ABA Number | Wire Purpose | OBI Code | OBI Mandatory Required Info |
|------------|---|----------|--|
| 026002066 | DTC Settlement Progress Payment | DSP | Participant Identifier |
| | DTC Targeted Settlement Progress Payment | DSP | Participant Identifier + CUSIP BASE or CUSIP |
| 026002066 | | EXP | Participant Identifier |
| 026002066 | Voluntary deposits to your DTC Participants Fund account | SFD | Participant Identifier |
| 026002066 | DTC Settlement Progress Payment | SPP | Participant Identifier |
| 026002066 | DTC Targeted Settlement Progress Payment | SPP | Participant Identifier + CUSIP BASE or CUSIP |
| 021051274 | Deposits to your NSCC Clearing Fund account | TRN | Participant Identifier |
| 021051287 | Deposits to your FICC - GSD Clearing Fund account | FIM | Participant Identifier |
| 021051287 | Deposits to your FICC - MBSD Clearing Fund account | MBS | Participant Identifier |

APPENDIX 2

Formatted FAIM vs ISO 20022 examples

| FAIM Beneficiary Tag Purpose is MBS | | |
|-------------------------------------|--------|---|
| Element | Length | Value |
| TAG | 6 | {4200} |
| ID CODE | 1 | D |
| IDENTIFIER | 1 - 34 | Fields separated by space. Format: OBI <purpose> < account information> Example with Account Information: OBI MBS 12345 |
| Delimiter | 1 | * |
| NAME | 0-35 | FICC |
| Delimiter | 0-1 | * |

| | | |
|-------------------|-------|-------------------------------|
| ADDRESS LINE-1 | 0-35 | 570 Washington Boulevard, |
| Delimiter | 1 | * |
| ADDRESS LINE-2 | 0-35 | Jersey City, New Jersey 07310 |
| Delimiter | 0 - 1 | * |

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ISO 20022 Format Purpose MBS
<Cdtr>
  <Nm> FICC</Nm>
  <PstlAdr>
    <StrtNm>Washington Boulevard</StrtNm>
    <BldgNb>570</BldgNb>
    <PstCd>07310</PstCd>
    <TwnNm>Jersey City</TwnNm>
    <Ctry>US</Ctry>
  </PstlAdr>
</Cdtr>
<CdtrAcct>
  <Id>
    <Othr>
      <Id>OBI MBS 12345</Id>
    </Othr>
  </Id>
</CdtrAcct>

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